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Commissioners of Railroads

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North Dakota. Public Service Commission.

FOURTEENTH ANNUAL REPORT

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OF THE

Commissioners of Railroads

TO THE

Governor of North Dakota

FOR THE YEAR ENDING NOVEMBER 1, 1903

AND REPORTS OF THE RAIL-
WAY COMPANIES FOR THE YEAR
ENDING JUNE 30, 1903

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LETTER OF TRANSMITTAL

OFFICE OF COMMISSIONERS OF RAILROADS, {
BISMARCK, N. D., November 1, 1903.}

To Hon. Frank White, Governor of North Dakota:

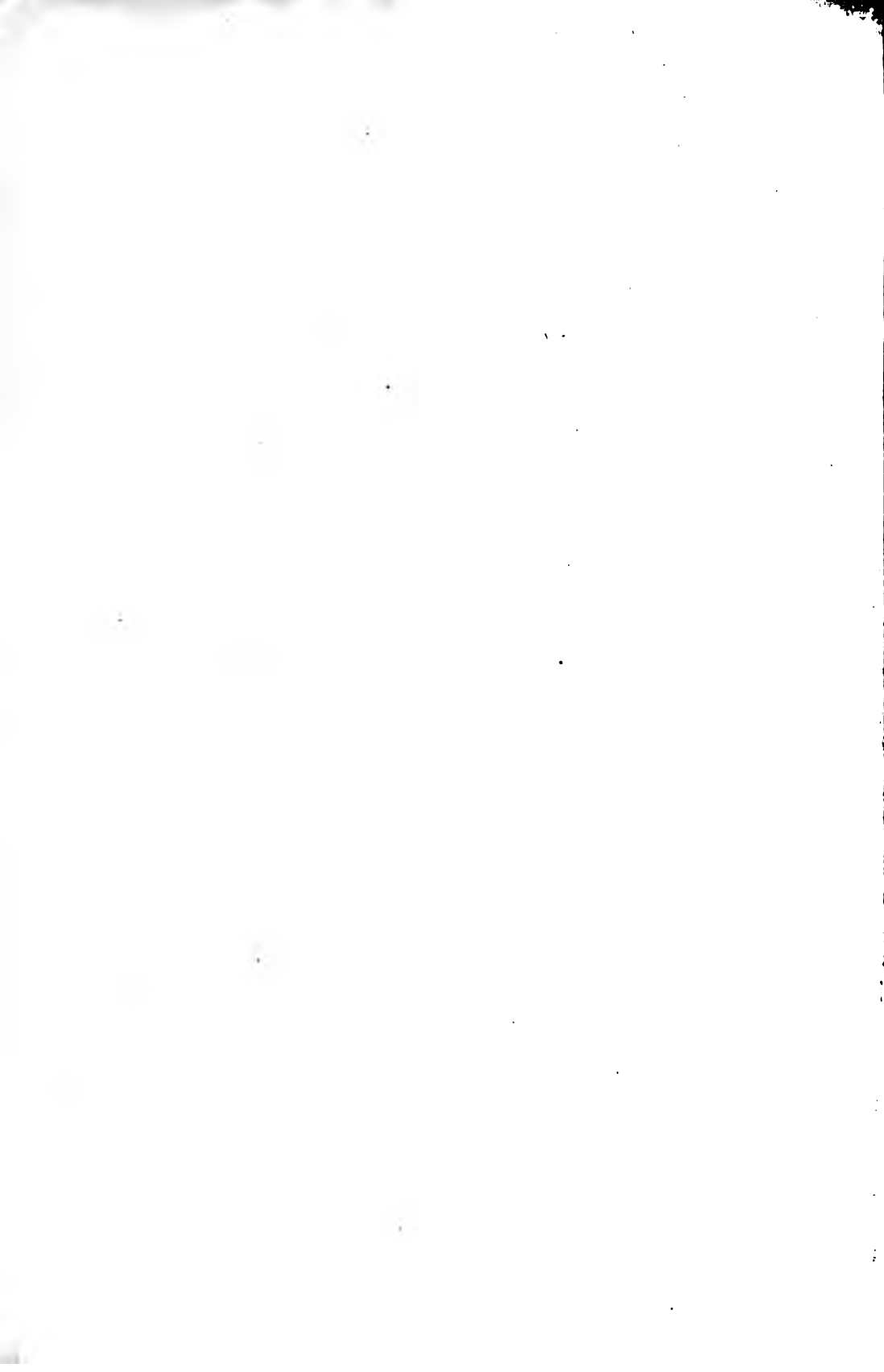
SIR: As required by law, we have the honor to submit to you the fourteenth annual report of the commissioners of railroads of North Dakota for the year ending November 1, 1903, together with the annual reports for the fiscal year ending June 30, 1903, of the following railway lines operating in the state, viz: Northern Pacific Railway company, Great Northern Railway company, St Paul, Minneapolis & Manitoba Railway company, Minneapolis, St. Paul & Sault Ste. Marie Railway company, Chicago, Milwaukee & St. Paul Railway company, Chicago & North-Western Railway company, and the Bismarck, Washburn & Great Falls Railway Company.

Respectfully submitted,

J. F. SHEA,
President.

C. J. LORD,
A. SCHATZ.

C. C. HAMMOND,
Secretary.



FOURTEENTH ANNUAL REPORT

The Honorable Frank White, Governor of North Dakota:

SIR: The reports herewith of the several railroad companies operating within this state are published in full as reported to the commission, on forms furnished by the interstate commerce commission, for the year ending June 30, 1903. This form of report by railway corporations is in general use by the various state railway commissions of the United States.

There has been no change in the number of railroad companies operating within the state during the past year. All are in a very prosperous condition, and the era of prosperity, which began several years ago, has continued during the year 1903. The growth and development of the railways has kept pace with the growth of the state.

Numerous complaints, petitions and requests have been received during the year. These have been taken up promptly and disposed of in a spirit of fairness, as we think, to the parties interested. A detailed statement of complaints and petitions filed during the year is given elsewhere in this report.

RAILROAD MILEAGE.

There are in round numbers 3,100 miles of main line and 400 miles of sidings and spurs, operated by the several railway companies in the state, about 150 miles of which were put in operation during the past year. All existing companies have made important improvements, and have materially bettered the general condition of roadbed and track. The main lines are being relaid with heavier steel, to accommodate the increase in weight of rolling stock and the ever increasing traffic.

PHYSICAL CONDITION OF RAILROADS.

All main lines are being continually improved. Branch lines are also receiving a fair share of attention. Wooden bridges and trestles are being replaced by culverts and embankments, tracks are being ballasted, heavier rails laid and conditions generally improved. Several interlocking switches and signal systems are in operation at crossings in the state. The motive power and rolling stock is being constantly increased to meet the demands of increased traffic. Practically all cars are equipped with automatic couplers and air brakes. The main lines of the state are keeping pace with the most progressive lines of the country,

and are modern as to roadway and equipment. All lines seem to be taxed to their capacity to handle the products of the state and the influx of people seeking homes on our fertile prairies. The lignite coal output is increasing at our mines in the western portion of the state, thereby creating a new factor in transportation within the state, coal and grain moving in like direction, and maximum tonnage on each occurring at same season.

Speaking generally, the conditions obtaining are very satisfactory when consideration is taken of the fact that our transportation lines are new.

During the summer the commission made the annual inspection of railway properties within the state, and all matters brought to the attention of the commission were adjusted as conditions seemed to require. Will state that it has been the practice of the commission to take up all complaints and petitions in the order in which they were filed, and adjust them, so far as possible, without deferring action until such annual trip. This seemed the most businesslike way of handling the work, and lessened the number of formal complaints and petitions to be considered on said inspection trips.

COMPLAINTS AND PETITIONS.

During the fiscal year the board reviewed and passed on the following formal petitions and complaints, in addition to informal matters coming to the attention of the commission on its annual inspection trips and otherwise. A brief statement is herein made of each formal matter and the disposition of same:

Complaint was made by A. L. Foster of Souris that the Great Northern railway was not furnishing him cars with which to load his grain. The matter was taken up with said company, and on November 12th Mr. Foster notified the commission that matters were very much improved, and that he did not expect any further trouble about cars.

J. P. Whittemore of Galesburg complained of an overcharge by the Great Northern Railway company on lignite coal shipment. Matter was taken up with said company and on December 17th they advised the commission that the expense bill has been passed to their claim department, with the request that charges be reduced as asked for and refund made to Mr. Whittemore.

John K. Olson and thirty-five others petitioned to have the station of Jessie kept open twelve months in the year. Matter was taken up with the general superintendent of the Northern Pacific, who on December 7th advised the commission that he did not know of there being any intention to close the station during the winter.

S. O. Hougen of Aneta complained of an overcharge of \$30.14 by the Great Northern on lignite coal shipment. This matter was taken up with the company. Adjustment made direct with Mr. Hougen.

The Business Men's Union of Galesburg filed a petition signed by G. Moackrud and forty-one others asking for better train service on the Portland branch of the Great Northern railway. This matter was at once taken up with the Great Northern and it was ascertained that they

were regularly running six trains each week over said branch line. The company expressed willingness to give increased train service as soon as they could get new steel laid on this branch. The petitioners were advised that under the present law the railway was not compelled to run more than six trains a week.

M. B. Whidden of Aneta complained of an overcharge of \$23.12 by the Great Northern on car of lignite shipped from Casselton to Aneta. This matter was taken up personally with the freight department and refund was agreed to, and Mr. Whidden was advised accordingly.

The Flax Land company of Langdon made application for additional elevator site at Easby. This matter was taken up personally with the freight department of the Great Northern, and they agreed to give an additional site and said land company was advised in the matter.

Petition was filed, asking that a siding be put in between Bottineau and Souris on the Great Northern railway, signed by Martha S. Armstrong and fifty others, the proposed location of said siding being on northwest quarter, section 5, township 162, range 76. After considerable correspondence and due investigation, the commissioners in session on August 12th made an order that said siding be put in, as asked for by the petitioners. The general manager of the Great Northern was advised thereof on August 26th. On the 31st inst. answer was received that the company needed all the rails that were available for use on the Granville and Souris extensions, and were not able to spare any for siding at that time, stating, however, that they might be able to put in said siding about November 1st. There were no further proceedings had in the matter at the time.

E. Smith Peterson, city attorney of Park River, representing petitioners along the Larimore-Hannah branch of the Great Northern, asked the commission to have instituted a Sunday passenger and mail train on said branch. This matter was referred to the passenger department of the Great Northern railroad. They were opposed to the establishment of such a service from both a moral and economic standpoint, and the commission concurred in the position taken by the company.

Petition presented asking for the building of a depot and installation of an agent at Chaffee, on the Great Northern, signed by P. O. Peterson and others. After due investigation the petition was allowed by the commission, and on September 7th Mr. Peterson was advised that the Great Northern had authorized the construction of this depot previously, but that owing to the large number of improvements being made they had been unable to get this work done. That the superintendent has now ordered this work commenced at once, to be finished in time to handle the fall's business. An agent had been put in charge of the station previous to this date.

Two petitions were filed asking that a siding be put in about midway between Perth and Rolla on the Great Northern. One petition was signed by John Balfour and fifty-nine others asking that said siding be placed south of what is known as the big coulee, and the other was signed by G. W. Sibold and thirty-nine others asking that it be placed north of said coulee. After investigation it did not seem that a siding was badly needed at either point, and as the people living in the vicinity of said proposed sidings could not agree on location, neither petition was granted by the commission.

Petition presented by Dr. John Crawford of Esmond and others asking that a triweekly train service be established on the Oberon branch

of the Northern Pacific. This matter was immediately taken up with the general manager of said railway, who informed the commission that failure to comply with the law regarding the train service was unintentional on their part, and would give service asked for beginning March 8th, being the earliest date at which they could get out a time card. Petitioners were notified accordingly.

Petition filed by H. M. Johnson, manager of Beaver stock farm, asking that Montpelier station be reopened and a permanent agent installed, said station being on the James River branch of the Northern Pacific. After due investigation the commissioners ordered the reopening of said station, to which the railway assented on March 24th.

Maynard Crane of Cooperstown asked the commission to have a Y, or connecting track, put in at Rogers, Barnes county, connecting the Soo and Northern Pacific railways at said point. Mr. Crane was asked to have petitions prepared and signed by parties in interest, showing the necessity for a Y at said point. This he failed to do, and no further action was taken in the matter.

Petition was filed by Vaaler & Roppe of Flora asking that a depot be built and a permanent agent installed at Flora on the Northern Pacific railroad. Said petition was signed by O. O. Vaaler and sixty others. The commission approved the building of a depot at this point, and on March 19th the general superintendent of the Northern Pacific railway advised the commission that the building had been recommended and was at the time awaiting the approval of the general manager, but a permanent agent was not installed owing to the poor crops tributary to said station. On looking up the receipts, it was found that in the month of September there was collected at Flora on freight forwarded \$323.51, on incoming freight \$791.73, and on passenger earnings \$5.70, making total receipts of said station \$1,120.94. This indicated that receipts would fall far below the requirements of the Regan bill passed last session of the legislature. No further action was therefore taken for installing agent at that time.

J. P. Whittemore of Galesburg claimed an overcharge of \$32.91 on two cars of lignite from Casselton. This matter was taken up with the Great Northern railway management, and on May 9th Mr. Whittemore acknowledged receipt of draft in settlement of his claim.

A. M. McLaughlin of Hope complained of an overcharge by the Great Northern of \$12.09 on one car of lignite from Casselton to Hope. This matter was taken up by the commission, and on April 22d the Great Northern issued a voucher for \$12.09 in full settlement of the claim.

Gale & Dufanny of Hunter filed a claim against the Great Northern for overcharges on coal shipments from New Salem to various points on the Great Northern, of \$143.39. It was ascertained by the commission that a number of these freight bills were duplicates, and the Great Northern refused to make any refund unless the original paid freight bills be filed. The claim was finally revised by Gale & Dufanny, and cut down to \$112.83. The freight department thereupon passed the bill to their freight claim agent for adjustment with the claimant direct.

P. Stewart Mercantile company of Erie filed a claim for overcharge on lignite shipment by the Great Northern of \$27.90. The matter was adjusted by the payment of \$26.92 to the claimant.

Stoudt & Co. of Page filed a claim against the Great Northern of \$7.29 overcharge on car of lignite from Casselton to Page, and a similar

claim on six cars of lignite of \$60.38. On May 6th the Great Northern issued a voucher in full payment of these claims.

Lewis O. Lund and sixty-two others petitioned for a depot to be built at Cuba, Barnes county. The matter was investigated, and on April 27th Mr. Lund was written as follows: "Your petition for depot at Cuba has been taken up with the general manager of the Soo line, who states that the business at your station will not warrant putting in a depot and employing an agent at this time. On investigation I am informed that the business of your station does not bring it within the provisions of the act of March 5, 1903. This being true there is no way to secure a depot unless the railway company see fit to put one in."

Petition was filed by John Swanlow, John W. Campbell and Morris Johnson of Milton asking to have Great Northern railway deepen their culvert on northwest quarter of 6-159-57. This matter was taken up with the general superintendent of the Great Northern, who had levels taken and said that, so far as they could find, the culverts now located afford ample drainage, and that if the petitioners do not think the present culverts sufficient they ought to be willing to pay the cost of putting in another one. Petitioners were duly advised of the contention of the company, and were asked if they would be willing to stand the expense of another culvert. No answer was received from petitioners and no further action taken by the board.

Petition by grain shippers of Harvey for grain loading platform of sufficient size to meet the needs of shippers. Petition allowed by the Commission, and on August 13th the Soo management advised that platform was approved and would be built at once.

Petition for a siding and a grain loading platform on the Great Northern between Dwight and Galchutt where the railway crosses range line 48, platform to be built between sections 12 and 7-133-48. Said petition was signed by L. O. Larson and forty-one others. Petition was denied on the ground that present stations of Dwight and Galchutt are less than ten miles apart. June 19th petitioners were so advised.

Farmers' Elevator company of Page, on the Great Northern, petitioned for location on track for an elevator. It was ascertained that all available locations on the industry track had been taken, and therefore no location could be given. They soon thereafter bought the Hartman elevator at this point and had location transferred to them.

Reiner & Schulz of Omemee made application for convenient side track facilities on Great Northern for shipping grain at said point. Their application being indefinite, they were written to regarding the matter but made no reply. No further action was taken by the board.

Petition filed by G. Doering & Co. of Goodrich and twenty-five others, to have car load rates on immigrant's movables put into effect to Goodrich. This matter was taken up with the general superintendent of the Northern Pacific, and upon looking up the freight and passenger tariffs asked for it was found that they were already in effect, and Doering & Co. were so advised.

Petition filed by J. C. McPhail and others of Great Bend asking that the Northern Pacific institute a triweekly scheduled train service from Wahpeton to Great Bend and that a permanent agent be installed at the latter named station. Petition was granted by the commission, and on August 29th the general manager advised commission, that order had been complied with, and Mr. McPhail was notified accordingly.

Petition filed by Charles Sedler and others asking that the Northern Pacific be required to build a grain loading platform on northeast quarter of 13-131-50, at a siding known as Warner station. The management of the Northern Pacific objected to building a platform at this point. After investigation commission deemed platform necessary and granted petition. Platform was built as asked for.

Petition filed by Tom Thomson and others asking for a grain loading platform at Pitcairn siding on the Great Northern railway. The management of said railway objected to building platform at present. The commission, after investigation, deferred action for the present season.

O. E. Comstock and ninety others presented petition asking that the Northern Pacific build a spur track at Minnewaukan to the elevator and feedmill owned by Charles McGlenn located off the right of way. This matter was taken up with the general manager of the Northern Pacific, who objected to building the spur on account of length and grading to be done. They, however, offered no objection to petitioners putting in said spur as provided for in section 3069 of the revised codes. On July 28th Mr. Comstock was so notified. No answer having been received from petitioners and no further action was taken by the board.

Christ Boettcher petitioned for a location for coal shed below the elevators on Soo line at Harvey. Mr. Boettcher was assigned a location and made lease with the company for same.

E. C. Enger of Churchs Ferry asked for crossing on section line between section 30 and 31, township 156, range 66, over the Great Northern track. Upon investigation it was disclosed that the railway company had already furnished at its own expense, two private crossings on the land of this party for his own use. They were willing, however, to allow Mr. Enger to build crossing asked for at his own expense, the company to furnish material necessary for construction of the same. Mr. Enger was asked to meet the commission at Churchs Ferry on August 6th, but did not appear. No further action was taken in the matter.

Nels Larson of McCanna entered complaint against the Great Northern Railway for not furnishing him car to ship wheat in. Alleged that car was promised but failed to arrive, notwithstanding that a car was furnished the St. Anthony & Dakota Elevator company meanwhile. The matter was taken up with the Great Northern. They reported that Mr. Larson ordered a 60,000 pound car on June 9th, which was furnished on June 10th; that on 11th he ordered a 40,000 pound capacity car which was sent out to him on June 12th; that he did not show up to load this car until a week later, and then registered complaint because the car ordered was not on hand. The contention of the company was submitted to Mr. Larson, to which he replied at length, and stated among other thing that the circumstances over which he felt aggrieved had passed without causing him any material injury. To which this office replied on August 10th as follows: "Answering yours of 1st inst. will say that on June 20th you made complaint as to manner in which the Great Northern Railway company furnished you cars, but said that any action this office might take would not be of any benefit to you as you would by that time have disposed of your wheat. The matter was, however, referred to the proper officers of said railway company, and they claim that your statement of the case did not agree with the facts as reported to their office. It is therefore simply a question of veracity, and while we are not assuming any misrepresentation on your part, we do not see that there is any use in carrying this matter

any further, inasmuch as you have already disposed of the wheat. Should there arise any cause of complaint in the future this office will see that the necessary steps are taken to have the same promptly satisfied."

John Dechter of Strasburg made complaint to the commission that he had paid a 24½ cent rate on scrap iron from Strasburg to Minneapolis and the charge should only have been 17½ cents. Upon investigation it was learned that the shipment mentioned was made in January, while his complaint to the commission was not made until June 20th. Said complaint was against C., M. & St. P. Ry. Co., and the rate of 17½ cents per pound did not become effective until March 17, 1903, this being about two months after the shipment was made by Mr. Dechter. He was informed that his complaint was groundless, and that he had no chance of getting a refund.

Petition was filed by Anthonie Anderson and others asking that the Northern Pacific railway build a depot at Hastings (West Edge post-office). After investigation Mr. Anderson was informed that the freight receipts of said station did not bring it under the operation of the law of March 5, 1903, and the commission could therefore not order the building of a depot at this time. The management of the road however agreed to give Hastings a depot the following year should crop conditions warrant it.

John P. Meyer of Oakes filed a claim against the Northern Pacific railway for wheat and hay burned, and asked damages in the sum of \$67. This matter was taken up with the claim department of the N. P. and blanks were furnished Mr. Meyer, with instructions to execute same and forward to said claim department, that his claim might be properly adjusted.

W. C. Goddard and others filed petition asking that scales be put in stock yards at Leonard on the N. P. railroad. Upon investigation it was learned that only twelve cars of stock had been shipped from Leonard during the preceding year. Petition was denied upon the ground that the business done would not justify the expenditure.

A. L. Bailey, cashier of First State bank of Alice, representing sixty petitioners, asked that the Northern Pacific be compelled to build a depot at said station of Alice. Matter was duly investigated and it was learned that the freight receipts of said station did not bring it under the operation of the law of March 5, 1903, and that the commission therefore had no power to act in the matter. The superintendent, however, agreed to build a depot the following year should conditions warrant. Petitioners were notified accordingly.

Gustave Flath of Embden petitioned to have culverts put in just west of Fabian siding on the Northern Pacific, also for a section line crossing between sections 8 and 9 immediately west of Fabian. Petition was granted, and improvements ordered made and Mr. Flath advised accordingly.

W. A. McClure of Taylor representing petitioners, asked that a grain loading platform be put in by the Northern Pacific company at Taylor. The matter was referred to the general manager of the Northern Pacific railway who reported that but 48 cars of grain were shipped from Taylor the preceding year. Only three of which were loaded from track, and contended that the business done would not justify the expenditure. This matter was then referred to Mr. McClure asking for a statement as to the probable increase of grain shipments for the current year. Mr. McClure reported that as crops were light there would

probably be no increase in shipments, and that they were willing to withdraw their request, but would like an agreement to have a loading platform put in in 1904. The railway management was thereupon notified that the commission would not insist on building said platform until the season of 1904.

Petition was filed by T. N. Hartung and sixty others, asking the commission to require the Northern Pacific to build suitable stock yards at Richardton. This matter was referred to the general manager of the Northern Pacific, who took the position that stock yards were not necessary, and would not increase business either for the road or the shippers. After further investigation the commission concluded that stock yards were necessary to the stock raisers of the vicinity of Richardton. On August 24th the commission ordered that said yards be built without delay. On August 29th, the general manager of the road notified the commission that the yards would be built at once. Petitioners were notified accordingly.

Petition was received signed by P. B. Wickham and fifty-six others asking that the Northern Pacific establish a wool house at Glenullin. This matter was referred to the general manager of the Northern Pacific who advised that a suitable wool house would involve an expenditure of \$5,000. That in 1902 there was 327,000 pounds of wool shipped from Glenullin. That at Dickinson, the only point in North Dakota where the company had provided a wool warehouse there had been shipped out in 1902, 1, 500,000 pounds, and that the business done at Glenullin would therefore not warrant the expenditure of such an amount of money. This statement was conveyed to Mr. Wickham, who in reply contended that an expenditure of \$3,000 would furnish a house suitable for present needs; that if the railway company would build such wool house at the place he should select on the right of way, he would pay them as rental, \$12.50 per month for the use of such house, each and every month when not in use for wool storage, for a period of five years. This offer was conveyed to the general manager, who on August 27th replied as follows: "In response to your favor of the 24th inst. in regard to wool warehouse at Glenullin, I beg to advise you that the position of this company on that subject is as follows:

1. The existing facilities provided by the company at Glenullin are entirely adequate for all of the traffic, including wool, that is now being handled at that point.

2. The construction of a wool warehouse at Glenullin will not create any additional traffic, but might bring some wool shipments to Glenullin now handled at other points.

3. That it is unreasonable to ask this company to make an expenditure, the sole purpose of which is to draw business from one shipping point to another.

4. That the obligation of this company as a common carrier, does not contemplate that it shall provide warehouses for the sorting, inspection and storing of wool or any other commodity.

5. If Mr. Wickham, or any other citizen of Glenullin, desires to construct a wool warehouse at that point we will renew the offer made when this matter came up first a year ago, to transport the lumber required for the construction of said warehouse free of charge.

In conclusion I beg to assure you that it is our desire to comply with the wishes of the commission to the fullest extent, and regret that we cannot do so in this case for the reasons above, and which reasons we believe will appeal to the sense of justice of the commission when they give the subject further consideration."

The foregoing contention was submitted to Mr. Wickham who made no reply thereto. The commission concurred in the position taken by the company in this matter.

W. C. Schaffner filed petition asking that the Northern Pacific build a spur track to his elevator at Oberon, which is located off the right of way. This matter was taken up with the general manager of the railway, who objected to putting in said spur on account of length of same. He agreed however, that their company would offer no objections to petitioner putting in a spur at his own expense, and maintaining same in the manner provided for in section 3069 of the revised codes of North Dakota. Mr. Schaffner was duly notified thereof on July 28th, but made no reply. Case was closed without further action by the commission.

S. L. Farnsworth of Gilby, asked for authority to operate a grain loading machine on the right of way of the Northern Pacific at that point. Upon investigation it was ascertained, that the machine proposed to be used was portable, and that it was actuated by a gasoline engine, and would therefore constitute an additional fire risk to the cars and property of the company. The commission declined to accede to the request.

J. M. Colter filed a petition asking for an agent, depot and grain loading platform at Voltaire on the Soo line, and that in the event of impossibility of securing a depot, an enlargement of the platform, and the use of present vacant room in the section house as an agent's office. It was ascertained that the business of said station of Voltaire would not warrant the building of a depot, and installation of a permanent agent. The grain loading platform was, however, allowed and was built as requested by petitioners.

Petition was filed by Roger Pugh and others, asking that the Great Northern build a grain loading platform at Mapes. The petition was approved, and on August 27th, the Great Northern was ordered to build loading platform as petitioned for. On October 7th, the management of the Great Northern informed the commission that it seemed impossible for them to construct said platform present season, owing to the great amount of improvement work laid out for them, and that they would be glad to consider the putting in of said platform the following year. On October the 9th, Mr. Pugh was asked if he would be willing to defer the building of said platform, with the assurance that same would be built in time to handle the next year's crop. No reply was received from Mr. Pugh and action was deferred by the commission until 1904.

A. E. Paulson & Co. and others, petitioned for a machinery platform to be built by the Soo company at Kenmare. After due investigation the commission granted the request and ordered the building of platform. The management of the Soo, took the matter up with the party wishing said machinery platform, who agreed to withdraw petition for the year, under promise of a location on the sidetrack in the spring of 1904.

Robinson & Co. petitioned for extension of spur track by the Soo at Kenmare, 150 feet west to Robinson & Co.'s elevator. The commission after investigation ordered that Robinson & Co. be permitted to extend said spur track under section 3069 of revised codes. The Soo management was duly advised thereof, and thereupon offered objections to having track extended, and offered Robinson & Co. a site for elevator on their industry track. Robinson & Co. advised the commission that they preferred to have track extended, but would move to industry track as a last resort, provided they could get a desirable location.

The trustees of the village of Bowbells, filed a petition asking the commission to require the Soo Railway company to open up the crossing over their tracks, in line with the main street of the village. Petition granted, and crossing put in as requested.

Jacob Wiedman, Jr., petitioned to have Soo line install permanent agent at Venturia. It was found that said station did not come under the operation of the law of March 5th, 1903, and the petition was denied.

E. F. Horn and others petitioned to have Soo line put in crossing at Main street, in Courtenay. The commission requested the Soo company to put in said crossing, and the request was complied with.

A. H. Stevens of Hatton requested the Soo company to complete fence along their right of way across northeast quarter 1-132-51. The commission notified said company to build fence, and the request was complied with.

S. A. Squire, Kehmare, asked commission to have the Soo company build fence along their right of way over his land, between Kenmare and Galva. On August 25th, Mr. Squire was asked to give boundaries of his land, and a statement as to when he had completed his part of the fence. No reply has been received to this inquiry.

Robert Fleming and others filed petition asking that the Great Northern railway be prevented from putting up snow fences within the village limits of Dresden. On August 27th, the commission asked the management of the Great Northern to refrain from replacing said snow fences, unless it was actually necessary for operating their road through said village.

James White and others filed a petition asking that the Great Northern be required to put in a siding in Cleveland township between Lakota and Brockett. The commission, after due consideration, concluded not to order in said siding until crop conditions should warrant.

B. B. Laing and ninety-six others of Milton, and also city council of Park River, asked that the Great Northern railway institute Sunday train service from Larimore to Hannah. The commissioners in session on August the 12th, again refused to take any action in this matter.

On August 7th, E. C. Bamen and twenty-nine others petitioned to have the Great Northern railway open up a street crossing at Sixth street in the village of Bottineau. On August 28th, H. S. Blood and forty-eight others made a similar petition, but asked that the crossing be put in at Eighth street in said village. This matter was referred to the division superintendent of the Great Northern, to ascertain, if possible, where crossing was desired. Matter still pending.

I. G. Choate and ninety-eight others petitioned to have Great Northern build sidewalk across their right of way on north side of Park Avenue in the city of Cando. Petition approved by commission, and construction ordered by the railway company.

The supervisors of Monroe township, Towner county, petitioned to have Great Northern railway put in a crossing on the highway running into Perth from the north. Petition was approved by the commission, and on October 16th, the management of the Great Northern advised, that authority had been issued to widen the crossing asked for, and to construct a cinder walk.

McManus Brothers and nine others, petitioned for a grain loading platform at St. Johns, on the Great Northern. Petition was approved, and on October 2d the Great Northern advised that it would be impossible to build in time to handle the present crop.

The town board of Straubville, Sargent county, petitioned for crossing over Great Northern track between sections 27 and 28-130-58. The petition was approved by the commission, and the Great Northern ordered to put in crossing asked for. The work, however, has not been done.

S. Gunderson and one hundred and five others petitioned to have Great Northern build depot at Palermo. The receipts of said station for the preceding year were, on freight forwarded, \$27.68 and on freight received \$5704.41. Petition was denied.

George C. Hackney, city clerk of Berthold, petitioned to have Great Northern build grain loading platform at said station. It was ascertained that the Great Northern has a raised grade 80 feet long on the industry track at this point, which gives all the accomodation necessary for the handling of grain into cars. The building of another platform was therefore not deemed necessary.

Citizens of Surrey petitioned to have a suitable grain loading platform built by the Great Northern at that point. Commission ordered in a two car platform, and were advised by the railway management, on October 13th, that the work had been approved.

P. J. Hanson of Sharon petitioned to have Great Northern complete fence along their right of way over southwest quarter 1-147-57. The commission ordered the building of said fence, but were advised that Mr. Hanson had not completed his own fence. Mr Hanson was thereupon advised that the railway company was not obliged to fence, until he had completed his own fence. No answer was received to this communication. Petition was therefore denied.

The supervisors of Colgate township petitioned for a road crossing over the Great Northern tracks at north end of depot platform at Colgate. The commissioners on August 12th recommended that said crossing be built.

Citizens of Michigan City asked that Great Northern lengthen and put in good repair, their grain loading platform at that point. Petition was approved. The management of the Great Northern offered to make necessary repairs to the existing platform, but asked to defer the enlarging of same until spring of 1904. The commission assented to this, with the understanding that said platform be extended in the spring of 1904, or that it be replaced by a new platform.

John Carlin and others asked that street crossing be widened on the section line over Great Northern tracks at Havana. Petition was approved, and repairs made.

Citizens of Dwight asked to have street crossing put in over the Great Northern tracks at the first street east of depot, and agreed that the crossing at the first street west of the depot should be closed. On August 12th the petition was approved by the commission. The management of the Great Northern advised the commission on October 16th, that this matter had been referred to the superintendent, for investigation and satisfactory arrangement with the people of Dwight.

On August the 28th, the following communication was received from L. B. Gibbs, a wholesale dealer in lignite coal, and other commodities at Grand Forks: "Will you kindly advise me whether or not the Great Northern Railway company has consented to adopt the lignite coal tariff as promulgated by the last legislature. I am informed that the rate was \$1.20 per ton from Williston to Grand Forks, while the tariff published by the company in November 1902, which is the only rate that I am advised of, puts the tariff at \$1.80 per ton, between Williston and Grand Forks. I know there was some talk about the railroad company fighting the new schedule, and thought you would be informed whether or not they are going to do so, or whether they would submit to the tariff passed by the legislature." On August 29th the following letter was addressed to the general managers of the Great Northern, Northern Pacific, Soo Line, Northwestern, also to the traffic managers of the Washburn road and the Farmers Grain and Shipping company, known as the Devils Lake & Northern, and to the assistant general superintendent of the Milwaukee railway:

Dear Sir: I hereby respectfully call your attention to the new law of North Dakota, affecting the maximum coal rates. Section 3071 is amended by house bill No. 155 to read as follows:

"All railroads doing business as common carriers within the state of North Dakota shall not charge for the transportation of coal within said state a greater rate per ton than the following:

5 miles or fraction	\$.30 per ton
5 miles to 15 miles .....	.40 per ton
15 miles to 25 miles .....	.50 per ton
25 miles to 40 miles .....	.60 per ton
40 miles to 60 miles .....	.70 per ton
60 miles to 100 miles .....	.75 per ton
100 miles to 150 miles .....	.80 per ton
150 miles to 200 miles .....	.90 per ton
200 miles to 250 miles	1.00 per ton
250 miles to 300 miles	1.10 per ton
300 miles to 350 miles	1.20 per ton
350 miles to 400 miles	1.25 per ton
400 miles to 450 miles	1.30 per ton
450 miles to 500 miles	1.35 per ton

"Provided that the above mentioned rates shall be for carload lots only."

"This law took effect July 1st, 1903, and is now in force.

The railroad commission of this state requests that the above tariff be put in force at once and that joint rates be fixed with connecting railroads of this state.

Yours truly,

C. C. HAMMOND,
Secretary."

The following replies were received to the foregoing communication: September 3, 1903, by J. M. Hannaford, second vice president, Northern Pacific railway: "Yours of the 29th of August addressed to general manager Cooper, has been referred to me. I beg respectfully to advise you that this company regards the statutory rates fixed by the law of last winter as wholly unreasonable and confiscatory and will decline to put them in." By W. L. Martin, freight traffic manager of the Soo line: "Mr. Pennington, our second vice president and general manager, refers to me your letter of the 29th ult., and I beg to advise you that the rates named in the statutes referred to, seem to our company so unfair and unreasonable that we do not feel that we can consistently put

them into effect." By E. H. Walker, traffic manager of the Washburn road, on September 5th, "I am in receipt of your letter of the 29th ult. relative to maximum coal rates, and beg to advise that this company is not charging for the hauling of lignite coal, over its own rails, in car loads, at a greater rate than that authorized by the statutes." On September 2d, 1903, by H. B. Briggs, traffic manager, Devils Lake & Northern, "Acknowledging receipt of your favor of the 29th ult. in re coal rates established by house bill No. 155, will say that our current coal rates, in effect March 1st, 1903, are below maximum referred to.

"Does the present law require through rates over two or more lines within the state to be based on rates shown for through mileage?" The foregoing inquiry of Mr. Briggs was answered in the affirmative.

By J. W. Blabon, fourth vice president of the Great Northern, on September 14th. "Yours of the 29th ult. to Mr. F. E. Ward, general manager of this company, has been referred to me for attention. We are of the opinion that the maximum coal rates fixed by house bill No. 155, amending section 3071, are unreasonable, and our company is therefore unable to put these rates in effect over its lines of railway as suggested in your letter above referred to."

On September 3d, 1903, by J. P. Conley, assistant general freight agent of the Milwaukee railway. "Your communication of the 29th ult. addressed to Mr. E. D. Sewall has reached me, I beg leave to advise that the matter has been referred to the general freight agent of this company at Chicago, Mr. E. S. Keeley."

On September 2d, 1903, by W. A. Gardner, general manager of the Chicago and Northwestern railway. "I desire to acknowledge receipt of your communication of August 29th calling our attention to the new law of North Dakota affecting maximum coal rates, and beg to advise its reference to Mr. H. R. McCullough, third vice president."

(No further communication has been received in answer to my letter of August 29th, from either the Milwaukee or the Chicago and Northwestern.)

The above answers to the commission's letters of August 29th were communicated to Mr. Gibbs who replied as follows on September 21st. "I have yours of the 18th, stating that some of the railroad companies refuse to make a joint tariff necessary to put the recent law regarding lignite coal into effect. In reply to your suggestion that it might be a good idea to have some of the business men of this city meet with your commission when they discuss the matter with the railroad companies, will say if it is possible for me to go away I will be very glad to do so, if I can be of any influence, because it is certainly a very important question and I have no doubt that other parties handling lignite coal in a retail way will join me. Kindly let me know when I'm needed."

On October 10th, C. N. Frich, attorney general, wrote the commission as follows: "I am in receipt of your letter of the 17th ult. In relation to house bill No. 155 making the coal rate for North Dakota. You ask me to look up the matter and see of this rate can be put into effect. I am unable to say whether it can be put into effect or not, for I do not know whether it is reasonable or not. The terms and provisions of the law in general might be. The question of reasonableness is one of fact, and I know of no way to ascertain the facts other than by taking testimony in a proper action or proceeding to enforce the observance of the law. I assume that the law is good. I do not feel like suggesting even that the law is unconstitutional or that it may be evaded. The question of reasonableness of the law is, as I said, one of fact, and there is no way that I know of except by bringing an action to compel the railroads to obey the law. I do not know whether the railroad companies can haul coal for the rates prescribed by law, or not. I enclose you copy of letter from Mr. Phelps, the secretary of the Commercial Club of Fargo,

and also a copy of my answer to his letter. This correspondence would indicate that the railroad commissioners will be asked to aid in the enforcement of the law."

The letter by Mr. Phelps above referred to is as follows: "I am directed by the board of trustees of the Commercial Club of Fargo to ask your opinion regarding the constitutionality and validity of chapter 143 of the session laws of North Dakota for 1903, amending section 2033 of the revised codes. The facts out of which this request arises, are substantially as follows: Shortly after the above bill became operative, the jobbers of Fargo formulated and sent to the Great Northern, Northern Pacific and Soo railway officials, a petition asking that the provisions of this bill be put into effect, particularly the latter portion providing that rates be made and published by connecting lines for continuous shipments, and that such rates so made be no greater in the aggregate than the rate would be for shipping continuously on any one line. After several weeks' delay a communication from the railroad company came saying that they were endeavoring to formulate an agreement as to division of money to be received from shipments under schedule required by law, and indicating that they intended to publish the rate within a short time. Some time after that a committee from our club, personally called on general freight agents of the lines named and was assured by them that rates would go into effect soon as details relating to division of proceeds could be worked out. Very recently, notices have been received from the Northern Pacific and Soo freight departments, declining to comply with the request of the shippers, to make and publish the rates asked for, on the grounds that the law is manifestly unfair. It is the purpose of our jobbers to take this matter up with the state board of railroad commissioners and endeavor to enforce compliance, provided the law is a valid one. If it is not, it will be useless for them to spend their own time, and occupy the attention of the officials. With this explanation, you can see why the request contained in this letter is submitted. The proceedings may not be strictly in conformity with all the requirements but gets to the gist of the matter. The favor of a reply at your earliest convenience, will be duly appreciated."

The copy of Mr. Frich's reply thereto is as follows: "I am in receipt of your letter of the 7th instant relating to chapter 143 of the laws of 1903 relating to long and short hauls on railroads. You set forth that the railroad companies have declined to comply with the provisions of the law, also the requests of the shippers of Fargo to make and publish the rate asked for. You ask for the opinion of this office as to the constitutionality of this law. I have to inform you that I have not examined the provisions of this law upon authority with reference to its validity. If the board of railroad commissioners ask for my advice, I shall advise the board not to assume the law is invalid or unconstitutional, but to take it for granted that the law is good and proceed to attempt to enforce it if they choose to."

The Commercial Club of Fargo did not take this matter up with the commission, as the foregoing letters indicate the possibility of their so doing.

The commissioners at this time, began making arrangements for a meeting to be held with the various railway officials, and parties in interest in this matter, but at the date of this report the meeting had not been held.

This action was taken in the hope that the railway companies could be induced to institute the prescribed rates, without appealing to compulsory proceedings in the nature of a rate case in the courts.

M. F. Williams of Fargo in behalf of the Commercial Club there, made inquiry of the commission as to the construction of house bill No. 145 passed at the 1903 legislature, as to its relation to long and

short hauls, etc. This matter was referred to the attorney general and his opinion as given on August 17th is as follows: "Replying to your letter of the 13th ult. enclosing letter from M. F. Williams of Fargo inquiring as to construction of house bill No. 145 relating to long and short hauls, approved March 10, 1903, I am of the opinion that Mr. Williams is working under a misapprehension of the object of the law.

"Mr. Williams asks this question, which I think can be answered in the affirmative: "Under this law can we ship over two lines of road a distance of 100 miles at the same rate as we could ship over one road?" I am of the opinion that this question should be answered in the affirmative for the reason that the law under consideration provides that all the provisions of this section shall apply to the transportation of passengers and all kinds of freight and property shipped and transported over one or more connecting lines. The law also provides that a single road cannot receive any greater compensation in the aggregate for a shorter than for a longer distance over its road, all or any portion of the shorter haul being included within the longer. Further on in the law it provides that two or more connecting lines cannot charge more in the aggregate than the rate would be if shipment was made continuously upon one line of road.

"I do not think the law contemplates the ideas suggested by Mr. Williams, in the case of shipments from Fargo to Wyndmere by the Northern Pacific, a distance of 200 miles, and a shipment from Fargo by way of the Soo and Milwaukee, a distance of 70 miles. That is to say, the Northern Pacific would not be compelled to haul freight 200 miles for the amount that other roads would haul the freight 70 miles.

"This law embodies two ideas, one that the road shall not charge a higher rate for a shorter distance than for a longer distance, and the other is that two connecting roads can only charge the same rate as would be allowed if the distance was covered by one continuous road."

This opinion was conveyed to Mr. Williams who, on August 25th acknowledged receipt of same.

A petition was presented to the commission by Maynard Crane of Cooperstown signed by 70 citizens of McHenry and other towns on the Cooperstown branch of the Northern Pacific railway, asking that a Y connection be made at Rogers between the Soo line and Northern Pacific railways. This matter was duly considered and the railways in interest were advised of the purport of said petition. The general manager of the Northern Pacific under date of October 22nd wrote the commission as follows: Replying to your favor of the 13th inst. in reference to petition that was presented to the commission for a connection between the Soo line and the line of this company at Rogers, I beg to advise you that we object to this connection for the reason that the amount of business that would be interchanged at that point between the two railroads would not warrant the expense of the installation and maintenance of the connection." At the date of this report no reply has been received from the Soo line and the matter is still pending.

James F. Camp of Cogswell entered complaint against Northern Pacific railway that he was overcharged on shipment of a car of stock from Bismarck to Mandan. This matter was at once taken up with the Northern Pacific, with the result that they made a refund to Mr. Camp of \$44. This overcharge seemed to be the result of a misunderstanding between the Northern Pacific and the Soo, as to the collection and division of freight charges.

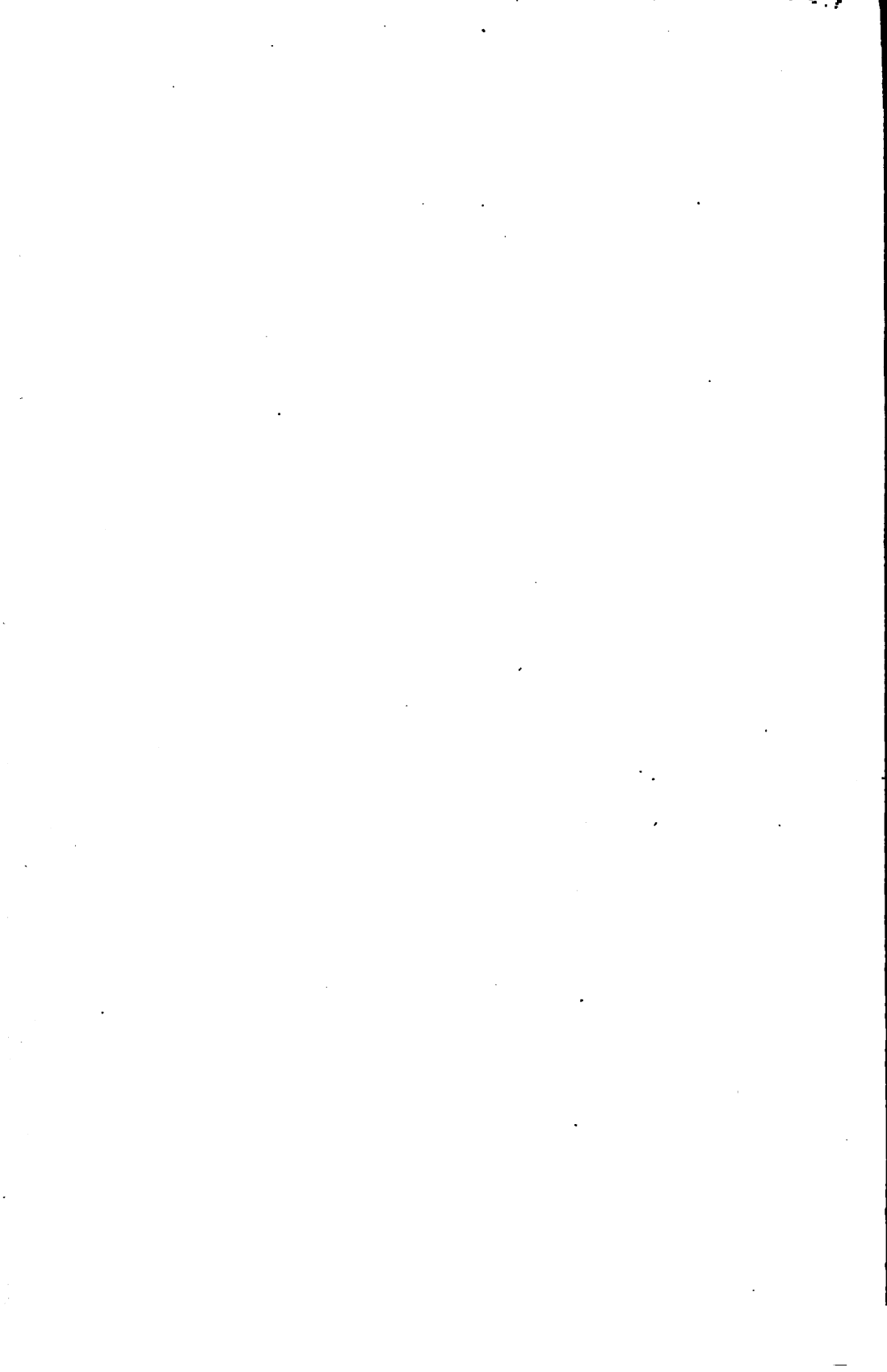
Petition was received, signed by W. H. Whittington and fifty-five others of Cayuga and Rutland asking that a Y or connecting track be built at the crossing of the Great Northern and North-Western near

Ludden and Port Emma. The two railways in interest, were advised of the filing of said petition on October 9th. At the time of this report no action has been taken by the board.

The Farmers Elevator company of Aneta entered complaint against Great Northern railway that they had to close their elevator for lack of cars. This matter was immediately taken up with the freight department of the Great Northern, who advised that they had referred this to their operating department and that said department would see that cars were furnished the Farmers Elevator company at Aneta at once. They stated further, that this being in the midst of the grain shipping season, cars are somewhat scarce at all points, however, that they would endeavor to see that there should be no further cause for complaint at Aneta. Complainants were duly advised.

Complaint was entered against the Northern Pacific by W. O. Knight, that agent has been taken away from Edmunds station, and depot closed. Upon investigation it was ascertained that for the year ending September 30th, 1903, the receipts of said station for freight forwarded amounted to \$10,366.23, and for freight received \$4,771.69. It was apparent that the receipts for the current year would be still smaller. As the law of March 5th, 1903, is not operative in this case, petition was denied, and Mr. Knight advised accordingly.

ANNUAL REPORTS
OF
Railroads Operating in North Dakota
FOR
Fiscal Year Ending June 30, 1903.



ANNUAL REPORT

OF THE

GREAT NORTHERN RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE OF NORTH DAKOTA
FOR THE YEAR ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Great Northern Railway Company.
Date of organization? March 1, 1856
Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota. Acts of March 1, 1856; February 23, 1857; February 28, 1863, March 5, 1869; March 6, 1869; March 2, 1870; March 11, 1879; March 7, 1881; March 10, 1885.

ORGANIZATION.

Names of Directors	Post Office Address	Date of Expiration of Term
R. S. Farrington.....	St. Paul, Minn.....	..... October 11, 1903
E. Sawyer.....	St. Paul, Minn.....	..... October 11, 1903
M. D. Groner.....	St. Paul, Minn.....	..... October 11, 1903
James N. Hill.....	St. Paul, Minn.....	..... October 10, 1904
Henry W. Cannon.....	New York, N. Y.....	..... October 10, 1904
William B. Dean.....	St. Paul, Minn.....	..... October 10, 1904
James J. Hill.....	St. Paul, Minn.....	..... October 9, 1905
Frederick Weynheuser.....	St. Paul, Minn.....	..... October 9, 1905
Louis W. Hill.....	St. Paul, Minn.....	..... October 9, 1905

Total number of stockholders at date of last election? 704.
Date of last meeting of stockholders for election of directors? October 9, 1902.
Give post office address of general office? St. Paul, Minn.
Give post office address of operating office? St. Paul, Minn.
Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew. Title, Comptroller. Address, St. Paul, Minn.

[GREAT NORTHERN RY. CO.]

OFFICERS.

Title	Name	Location of Office
President.....	James J. Hill.....	St. Paul, Minn.
Vice president.....	James N. Hill.....	St. Paul, Minn.
Second vice president.....	R. I. Farrington.....	St. Paul, Minn.
Third vice president.....	E. T. Nichols.....	New York, N. Y.
Fourth vice president.....	J. W. Blabon.....	St. Paul, Minn.
Secretary and asst. treasurer	E. T. Nichols.....	New York, N. Y.
Treasurer and asst. secretary	Edward Sawyer.....	St. Paul, Minn.
General solicitor.....	R. A. Wilkinson.....	St. Paul, Minn.
General counsel.....	M. D. Grover.....	St. Paul, Minn.
Comptroller.....	John G. Drew.....	St. Paul, Minn.
Auditor.....	G. R. Martin.....	St. Paul, Minn.
General manager.....	F. E. Ward.....	St. Paul, Minn.
Chief engineer.....	A. H. Hogeland.....	St. Paul, Minn.
General superintendent.....	G. T. Slade.....	St. Paul, Minn.
Assistant general superin-		
tendent, Eastern district.....	E. L. Brown.....	St. Paul, Minn.
Assistant general superin-		
tendent, Western district.....	H. A. Kennedy.....	Spokane, Wash.
Assistant general superin-		
tendent, Lake district.....	D. M. Shilbin.....	Superior, Wis.
	J. M. Davis.....	Superior, Wis.
	P. L. Clarily.....	Minneapolis, Minn.
	R. W. Bryan.....	Melrose, Minn.
	L. W. Bowen.....	Willmar, Minn.
	J. L. Forepaugh.....	Breckenridge, Minn.
Division superintendents..	C. H. Janks.....	Grand Forks, N. D.
	J. P. Howard.....	Larimore, N. D.
	J. H. O'Neill.....	Hare, Mont.
	E. A. Long.....	Kalispell, Mont.
	Jas. E. Hood.....	Spokane, Wash.
	W. D. Scott.....	Everett, Wash.
Traffic manager.....	Fra cis B. Clarke.....	St. Paul, Minn.
Assistant traffic manager.....	J. C. Eden.....	Seattle, Wash.
General freight agent.....	W. W. Broughton.....	St. Paul, Minn.
Assistant general freight	F. H. Fogarty.....	St. Paul, Minn.
agents.....	A. Grav.....	Butte, Mont.
General passenger agent.....	F. I. Whitney.....	St. Paul, Minn.
Assistant general passenger		
agent.....	C. E. Stone.....	St. Paul, Minn.
General ticket agent.....	F. I. Whitney.....	St. Paul, Minn.
General baggage agent.....	S. A. Smart.....	St. Paul, Minn.
Land commissioner.....	C. H. Babcock.....	St. Paul, Minn.
Superintendent of telegraph.	E. J. Little.....	St. Paul, Minn.

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

Railroad line represented by capital stock:

- A. Main line.
- B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
2. Seattle & Montana railroad	Seattle, Wash.	New Westminster, B. C.	144.88	214.50
	Anacortes, Wash.	Rockport, Wash.	54.42	
	Sedro, Wash.	Coal mines, Wash.	3.82	
	Belleville, Wash.	Samish Lake, Wash.	11.38	
	St. Paul, Minn.	Canadian lines, via Brule.	332.68	
	State fair grounds spur	Milaca, Minn.	64	
	Elk River, Minn.	St. Cloud, including "Y" north	31.80	
	Osseo Junction, Minn.	Hinckley, Minn.	63.33	
	Willmar Junction, Minn.	Sauk Rapids, Minn.	122.08	
	East St. Cloud, Minn.	Park Rapids, Minn.	2.13	
	North St. Cloud branch, Minn.	Yarmouth, Minn.	2.53	
	Sank Center, Minn.	Pelican Rapids, Minn.	90.96	
	Evansville, Minn.	St. Hilaire, Minn.	32.03	
	Fergus Falls, Minn.	Thief River Falls, Minn.	21.65	
	Shirley, Minn.	La Motte, N. D., via Luther.	17.72	
	Red Lake Falls, Minn.	Hopkins, Minn.	21.55	
	Minneapolis Junction, Minn.	Hutchinson, Minn.	340.24	
	Hutchinson Junction, Minn.	Watertown, S. D.	3.44	
	Spring Park Junction, Minn.	Brown's Valley, Minn.	43.91	
	Beeson, Minn.	Ellendale, N. D.	91.62	
	Morris, Minn.	Aberdeen, S. D.	46.68	
	Yarmouth, Minn.		104.32	
	Rutland, N. D.		64.00	
Total				
3. St. Paul, Minneapolis & Manitoba Ry.				

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under truckage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
3. St. Paul, Minneapolis & Manitoba Ry ...	Wahpeton, N. D.	Moorhead, Minn.	42.91	
	Moorhead Junction, Minn.	Cannon, Minn.	66.59	
	Addison west line, N. D.		11.78	
	Casselton Junction, N. D.	Portland, N. D.	47.03	
	Ripon, N. D.	Aneta-Marysville, N. D.	57.57	
	Barnesville Junction, Minn.	Grand Forks, N. D.	98.14	
	Halsted, Minn.	Alton, N. D.	8.50	
	Grand Forks, N. D.	Boundary line.	80.94	
	Grafton, N. D.	Wahalla, N. D.	47.84	
	Cannon, Minn.	Fosston, Minn.	46.03	
	Crookston, Minn.	South side Sun river, Mont.	786.21	
	Park River, N. D.	Hannah, N. D.	94.94	
	Rugby Junction, N. D.	Hottineau, N. D.	38.70	
	Churchs Ferry, N. D.	St Johns, N. D.	53.21	
	Johnstown Junction, Mont.	Junction with Sand Coulee Brch	3.10	
	West Side branch from St. Falls, Mont.		5.04	
	Pacific Junction, Mont.	Everett, Wash.	817.95	
Total, Eastern Railway of Minnesota			3,401.84	
			134.11	
	Civon Creek Junction, Minn.	West Superior, Wis.	.38	
	In Duluth, Minn.		2.61	
	Kettle River branch.		212.38	
	Nemadji Junction, Wis.	Fosston, Minn., including cut-off	32.36	
	Swan River, Minn.	Barclay Junction	46.49	
	Brookston, Minn.	Ellis, Minn.	.61	
	Clark mine spur.			

Eastern Railway of Minnesota.		Stevenson mine spur.....	Virginia, Minn.....	3.31
		Hibbing, Minn.....	.....	18.78
		Crofton, Minn. spur.....	.....	1.38
		Kinney-Harding branch, Minn.....	.....	10.64
		Jordan, Minn., spur.....	.....	1.10
		Kenney mine spur.....	.....	1.41
		Connections with D., S. & W. Ter.	Co. at Saunders.....	.05
Total.				465.81
Duluth, Superior & Western Ter. Co.....			Crossing of C. St. P., M. & O. Ry.....	5.23
Park Rapids & Leech Lake railway.....			Cass Lake, Minn.....	49.04
Dakota & Great Northern railway.....			Souris, N. D.....	12.72
			Edmore, N. D.....	27.72
Total.				4,382.41
4. Montana & Great Northern railway.....			International boundary.....	50.96
Crowe Nest Southern railway.....			International boundary.....	134.41
			Morrisey, B. C.....	48.15
Total.				233.54
5. Duluth Terminal Railway company.....				1.82
Minneapolis Union Railway company.....				2.63
Total.				4.45
Total mileage operated.				4,814.90
STATE OF NORTH DAKOTA.				
3. St. Paul, Minneapolis & Manitoba Ry.....		Minnesota state line.....	Larimore, via Portland.....	134.45
		Minnesota state line.....	Ellendale.....	46.14
		Railroad.....	South Dakota state line.....	10.14
		Wahpeton.....	Minnesota state line.....	6.02
		Addison west line, Casselton Jetty.....	Portland, via Mayville.....	47.03
		Ripon.....	Aneta.....	57.57
		Minnesota state line.....	Grand Forks.....	73.35
		Minnesota state line.....	Alton.....	8.50
		Grand Forks.....	Boundary line.....	80.94
		Grafton.....	Walhalla.....	47.84
		Minnesota state line.....	Montana state line.....	350.73
		Park River.....	Hannah.....	94.94
		Rugby Junction.....	Bottineau.....	38.70
		Churchs Ferry.....	St. Johns.....	55.21
Total.				1,114.65
Dakota & Great Northern railway.....			Souris.....	12.72
			Edmore.....	27.72
Total.				1,155.09

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of All Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

Name	Character of Business	TITLE [Owned, Leased, Etc.]	State or Territory
Elevator B.....	Handling grain in transit over lines operated by this Co....	Owned.....	Minnesota
Elevator 1.....	Handling grain in transit over lines operated by this Co....	Owned.....	Minnesota
Elevators A and X.....	Handling grain in transit over lines operated by this Co....	Leased.....	Wisconsin
Elevator S.....	Handling grain in transit over lines operated by this Co....	Leased.....	Wisconsin

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Railroad, the Income of which from Lease, or from other Assignment for Operation, is Included in the Income Account.

Name	Terminals		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Eastern Railway of Minnesota.....	Swan river, Minn....	Mississippi. Minn....	Swan River Logging company.	Lease.....	6.24
	Barclay Jct., Minn..	Dewey lake, Minn..	Swan River Logging company.	Lease.....	10.12
Total mileage.....					16.36

GREAT NORTHERN RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During the Year	
					Rate	Amount
Capital stock.....	1,250,000	\$ 100 00	\$125,000,000 00	\$123,996,750 00	7	\$ 8,673,930 00
Total.....	1,250,000	\$ 100 00	\$125,000,000 00	\$123,996,750 00		\$ 8,673,930 00
Manner of Payment for Capital Stock						
Issued for all cash.....	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	Remarks	
Issued in exchange for thirty shares of St. Paul, Minneapolis & Manitoba Railway company stock.....	1,400	\$ 140,000 00	795,600	\$ 79,560,000 00	Cash For 195,494 Shares of St. P., M. & M. stock	
Issued for one-half cash and one-half properties and securities transferred to this company by the St. Paul, Minneapolis & Manitoba Railway company as explained in reports of former years....	37½	.....	244,867½	.....	And \$10,000,000 in property and securities	
Total.....	1,437½	\$ 140,000 00	1,230,967½	\$ 89,560,000 00		

EXPLANATORY REMARKS.

Dividends have been paid during the year as follows:

August 1, 1902, 1½, per cent on \$123,832,900.....	\$ 2,167,425 75
November 1, 1902, 1½, per cent on \$123,865,500.....	2,168,171 25
February 1, 1903, 1½, per cent on \$123,930,500.....	2,168,783 75
May 1, 1903, 1½, per cent on \$123,976,700.....	2,169,592 25
Total.....	\$ 8,673,973 00

[GREAT NORTHERN RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	Interest		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
Northern Pacific, Great Northern—Joint C. B. & Q. Collateral trust bond.....	July 1 1901	July 1 1921	\$ 222,400,000	\$ 215,180,000	\$ 215,180,000	Issued in exchange for C. B. & Q. stock	4	July 1 } ...	On coupon bonds—Interest paid by the C. B. & Q. Ry. Co.	
Great Northern Ry., proportion one-half.....	.....	.....	.....	.....	107,580,000	.....	..	July 1 } Oct. 1 } Jan. 1 } Apr. 1 }	On registered bonds.	
Total miscellaneous obligations	.....	.....	.....	.....	\$ 107,580,000	.....			
Grand total.....	.....	.....	.....	.....	\$ 107,580,000	.....			

[GREAT NORTHERN RY. CO.]
RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Miscellaneous obligations	\$ 107,590,000 00	\$ 107,590,000 00	Interest paid by the C., B. & Q. Ry. Co.	
Total	\$ 107,590,000 00	\$ 107,590,000 00		

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903	Amount
Cash	\$ 5,407,780 98	Loans and bills payable	\$ 6,450,000 00
Bills receivable	1,890,985 27	Audited vouchers and accounts	1,503,593 24
Due from agents	1,092,253 34	Wages and salaries	1,503,357 13
Due from solvent companies and individuals	2,869,214 13	Net traffic balances due to other companies	744,062 50
		Rents due July 1	1,163,074 11
Total—Cash and current assets	\$ 12,123,153 92	Total—Current liabilities	\$ 11,424,892 00
Balance—Current liabilities		Balance—Cash assets	698,351 92
Total	\$ 12,123,153 92	Total	\$ 12,123,153 92

[GREAT NORTHERN RY. CO.]
RECAPITULATION.
For Mileage Owned by Road Making This Report.

Account	Total Amount Outstanding	Apportionment		Amount Per Mile of Line	
		To Railroads	To Other Prop- erties	Miles	Amount
Capital stock.....	\$ 123,986,750 00	.....	\$ 123,986,750 00		
Bonds.....	107,590,000 00	.....	107,590,000 00		
Total.....	\$ 231,586,750 00	.....	\$ 231,586,750 00		

[GREAT NORTHERN RY. CO.]
COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year			* Total Cost to June 30, 1902	* Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Expenses	Not Including in Operating Expenses				
		Charged to Fund for Permanent Imp. and Renewals During Year	Charged to Construction or Equipment			
Construction—						
Engineering.....	6,311 49	.....	19,067 59	25,399 08	
Right of way and station grounds.....	21,544 69	.....	45,594 82	70,139 51	
Real estate.....	4,701 17	.....	9,883 21	14,584 38	
Grading.....	133,856 30	.....	370,104 04	503,959 34	
Tunnels.....	1,950,000 00	1,950,000 00	
Bridges, trestles and culverts.....	310,275 98	.....	583,615 25	893,890 53	
Ties.....	18,230 52	.....	38,352 43	56,582 95	
Rails.....	186,176 85	.....	429,358 08	615,534 93	
Track fastenings.....	61,484 70	.....	113,413 28	174,897 99	
Frogs and switches.....	37,360 41	.....	57,118 68	94,479 09	
Track laying and surfacing.....	27,204 99	.....	28,316 42	55,521 41	
Ballast.....	43,601 96	.....	88,736 43	132,338 39	
Fencing right of way.....	22,259 78	.....	49,736 28	71,996 04	
Crossing, cattle guards and signs.....	1,388 50	.....	2,784 64	4,163 18	
Interlocking or signal apparatus.....	15,357 06	.....	.....	15,357 06	
Telegraph lines.....	468 92	.....	.....	468 92	
Station buildings and fixtures.....	48,064 89	.....	66,379 50	114,444 39	
Shops, roundhouses and turntables.....	430,588 68	.....	208,066 06	638,654 74	
Shop machinery and tools.....	278,400 88	.....	46,905 71	325,306 59	
Water stations.....	125,760 19	.....	48,721 00	174,481 19	
Fuel stations.....	7,297 34	.....	24,966 51	32,263 85	
Grain elevators, coal bunkers and stock yards.....	1,643 89	1,643 89	
Storage warehouses.....	2,077 47	.....	.....	2,077 47	
Docks and wharves.....	12 87	.....	948 13	961 00	
Electric light plants.....	15,292 22	.....	1,503 48	13,728 74	
Gas-making plants.....	60,333 90	.....	91,632 70	151,966 60	
Miscellaneous structures.....	90 50	90 50	
General expenses.....	
Total construction.....	\$ 1,852,495 91	.....	\$ 4,248,138 10	\$ 6,100,634 07	
* Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals.						

* Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals.

[GREAT NORTHERN RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expended During Year and Charged to Cost of Equipment	Total Cost of Equipment June 30, 1902	Total Cost of Equipment June 30, 1903	Expended During the Year and Charged to Fund for Permanent Improvements and Renewals	Cost of Additions and Improvements Made by the Great Northern Railway to Property Leased from St. P. M. & M. Ry. and Paid for from Fund for Permanent Improvements and Renewals	
					June 30, 1902	June 30, 1903
Equipment—						
Locomotives.....	\$ 539,986 37	\$ 2,339,130 00	\$ 3,079,416 37	\$ 7,147 81	\$ 162,324 32	\$ 169,472 13
Passenger cars.....	153,172 88	422,060 23	590,233 11	—3,876 23	—14,000 00	—17,336 23
Sleeping, parlor and dining cars.....	306,130 97	623,238 55	929,369 52	5,237 82	.....	5,237 82
Baggage, express and postal cars.....	68,197 57	164,749 74	230,947 81	—1,756 71	3,835 57	2,068 86
Freight cars.....	1,715,197 54	4,116,616 66	5,831,814 20	1,844 23	13,248 12	15,092 35
Other cars of all classes.....	68,263 63	653,611 49	726,575 12	.....	.....	.....
Total equipment.....	\$ 2,853,948 96	\$ 8,524,706 67	\$ 11,378,655 63	\$ 9,156 92	\$ 165,408 01	\$ 174,564 93
Total construction.....	.....	.....	.....	1,852,495 91	4,248,138 16	6,100,634 07
Grand total cost construction, equipment, etc.....	\$ 2,853,948 96	\$ 8,524,706 67	\$ 11,378,655 63	\$ 1,861,652 83	\$ 4,413,546 17	\$ 6,275,199 00
Total cost construction, etc., state of North Dakota.....	.....	.....	.....	392,904 03	Cannot state	.....

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—No.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—The cost of a great many items of permanent improvements and betterments is charged to operating expenses; but no attempt is made to separate, in our accounts, the cost of such items from cost of ordinary maintenance and renewals.

[GREAT NORTHERN RY. CO.]

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 37,088,092 37	
Less operating expenses.....	17,633,792 35	
Income from operation.....		\$ 19,434,300 02
Dividends on stocks owned.....	\$ 1,113,126 53	
Interest on bonds owned.....	134,010 74	
Miscellaneous income, less expenses.....	464,884 37	
Income from other sources.....		1,712,121 61
Total income.....		\$ 21,146,421 63
Deductions from income—		
Rents paid for lease of road.....	\$ 3,992,737 36	
Taxes.....	1,345,076 25	
Other deductions, fund for permanent improvement and renewals.....	3,000,000 00	
Total deductions from income.....		8,337,813 61
Dividends, 7 per cent, stock.....		8,673,973 00
Surplus from operations of year ending June 30, 1903.....		\$ 4,134,635 02
Surplus on June 30, 1902.....		7,440,230 85
Surplus on June 30, 1903.....		\$ 11,574,865 87

EARNINGS FROM OPERATION.

LOCAL TO STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions, Account of Repayments, Etc.	Actual Earnings
Total passenger revenue.....			\$ 855,142 10
Extra baggage and storage.....			1,412 82
Total passenger earnings.....			\$ 856,554 92
Total freight revenue.....			\$ 417,662 51
Other items.....			6,283 89
Total freight earnings.....			\$ 423,946 40
Total passenger and freight earnings.....			\$ 1,280,501 32
Other earnings from operation.....			1,667 40
Rents not otherwise provided for.....			8,994 89
Total other earnings.....			\$ 10,662 29
Total gross earnings from operation—North Dakota.....			\$ 1,291,163 61
Total gross earnings from operation—entire line.....			\$ 37,088,092 37

EXPLANATORY REMARKS.

NOTE—This company has abandoned as impracticable and misleading the plan of making divisions of the earnings on interstate traffic between the states through which the system is operated and cannot therefore give figures purporting to show earnings in North Dakota from such traffic.

The earnings shown are those on business local to the state of North Dakota.

[GREAT NORTHERN RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Eastern Railway Company of Minnesota	\$ 5,000,000	..	\$	\$ 5,000,000 00
Montana Central Railway company.....	5,000,000	..	450,000 00	5,000,000 00
Willmar & Sioux Falls Railway company	1,500,000	..	60,000 00	1,500,000 00
Duluth, Watertown & Pacific Ry. Co.	730,000	..	.....	730,000 00
Minneapolis Union Railway company...	500,000	10	50,000 00	500,000 00
St. Paul Union Depot company.....	43,750	4	1,750 00	43,750 00
Minnesota Transfer Railway company..	7,000	..	.....	7,000 00
Lake Superior Terminal and Transportation company.....	15,700	..	.....	15,700 00
Total (see note 1)	\$ 12,796,450	..	\$	\$ 12,796,450 00
Minneapolis Western Railway company.	250,000	..	.....	250,000 00
Great Northern Railway company.....	1,200	..	84 00	1,442 72
Butte, Anaconda & Pacific Railway Co.	490,000	6	29,400 00	490,000 00
Seattle & Montana Railroad company...	13,996,350	..	.....	11,496,840 00
St. Paul, Minneapolis & Manitoba Ry. Co.	19,549,400	..	.....	24,436,750 00
Eastern Railway Company of Minnesota	11,000,000	..	.....	11,000,000 00
Willmar & Sioux Falls Railway company	5,500,000	4	220,000 00	5,500,000 00
Park Rapids & Leech Lake Railway Co.	500,000	7	35,000 00	500,000 00
Kootenay Railway & Navigation Company, Limited, securities	497,142	1	.....	1,145,136 18
Spokane Falls & Northern system securities	219,717	1	.....	.....
.....	9,144,900	..	262,860 00	6,731,590 57
Chicago, Burlington & Quincy Railroad stock (half int-rest).....	107,577,200	..	.....	109,091,309 76
St. Paul Union Depot company.....	56,250	..	.....	56,250 00
Total.....	.....	..	\$ 1,109,094	\$ 170,702,119 23

* Two years. † Common shares. ‡ Debentures stock.

B. Other Stocks.

Northern Steamship company.....	\$ 1,500,000	..	.....	\$ 1,500,000 00
Climax Coal company.....	149,000	..	.....	149,000 00
Fort Benton Bridge company.....	5,800	..	.....	5,800 00
Total (see note 1).....	\$ 1,654,800	..	\$	\$ 1,654,800 00
John O'Brien Lumber company	65,000	..	.....	65,000 00
Duluth and Superior Bridge company..	200,000	..	.....	200,000 00
Dividends due terminal Railway Co....	.....	..	3,000 00	.....
Dividends—Great Northern Railway company (sold).....	.....	..	1,032 50	.....
Total.....	\$ 265,000	..	\$ 4,032 50	\$ 265,000 00
Grand total—A and B.....	.....	..	\$ 1,113,126 50	\$ 170,967,119 23

EXPLANATORY REMARKS.

NOTE 1—The following stocks were acquired from the St. Paul, Minneapolis & Manitoba Railway as subscription to the capital stock of this company, same being for the benefit of St. Paul, Minneapolis & Manitoba Railway stockholders.

Railway stocks	\$ 12,796,450
Other stocks	1,654,800

NOTE 2—Dividends received on St. Paul, Minneapolis & Manitoba Railway and Eastern Railway of Minnesota stock are deducted from rentals payable under leases from these companies.

[GREAT NORTHERN RY. CO.]

BONDS OWNED.

A. Railway Bonds.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Duluth, Watertown & Pac. Ry. company	\$ 1,375,000 00	net	\$	\$ 1,375,000 00
Minnesota Transfer Ry. company.....	109,000 00	net	545 74	109,000 00
Total (see note).....	\$ 1,484,000 00	net	545 74	\$ 1,484,000 00
St. Paul, Minneapolis & Manitoba railway—Pacific extension.....	\$ 3,000,000 00	5	\$	\$ 15,000,000 00
Butte, Anaconda & Pacific Ry. company	1,000,000 00	5	50,000 00	900,000 00
Minnesota Transfer Railway company..	19,000 00	net	95 00	19,000 00
Willmar & Sioux Falls Ry. company	21,000 00	5	1,050 00	21,000 00
Park Rapids & Leech Lake Ry. company	500,000 00	5	25,000 00	500,000 00
Duluth, Superior & Western Terminal company ..	500,000 00	4	20,000 00	500,000 00
St. Paul, Minneapolis & Manitoba railway—Improvements ..	5,000,000 00	..	..	5,000,000 00
Duluth Terminal Railway company.....	..	..	10,500 00	..
Total.....	..	..	\$ 107,190 74	\$ 21,910,000 00

B. Other Bonds.

Town of Hutchinson	\$ 2,000 00	6	\$ 120 00	\$ 2,000 00
Town of Minnesota Falls	2,000 00	6	120 00	2,000 00
Town of Sandness.....	2,000 00	6	120 00	2,000 00
Total (see note)	\$ 6,000 00	..	..	\$ 6,000 00
Duluth & Superior Bridge company ..	\$ 939,000 00	..	\$ 26,250 00	\$ 939,000 00
Interest received on bonds redeemed—	..	..	..	..
Town of Wadena .....	..	..	90 00	..
Town of Leaf River .....	..	..	60 00	..
Town of Hutchinson.....	..	..	60 00	..
Total.....	\$ 939,000 00	..	\$ 26,820 00	\$ 939,000 00
Grand total—A and B .....	..	..	\$ 134,010 74	\$ 22,879,000 00

EXPLANATORY REMARKS.

NOTE.—The following bonds were acquired from the St. Paul, Minneapolis & Manitoba railway, as subscription to capital stock of this company, same being for the benefit of the St. Paul, Minneapolis & Manitoba railway stockholders.

Railway bonds.....\$ 1,484,000 00
 Other bonds.....6,000 00

[GREAT NORTHERN RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Amount
Tracks	Troy and Spokane	Kootenay Valley railway...	\$ 604 00
	Troy and Kalispell	Mont. & Gt. North. railway	320 30
	Cloverdale to Brownsville	Victoria Ter. Ry. & Ferry Co	550 00
	Kalispell and Jennings...	Crow's Nest South. railway	1,223 00
	Saunders and Lindsay Pit	Dul., Sup. & West. Ter. Co.	583 00
	Hibbing branch	Swan River Logging Co....	7,820 50
	Sioneton to Elks, Troy, etc	Crow's Nest Pass Coal Co..	348 26
	Total .....	.....	\$ 11,451 06
Yards and facilities }	Willmar	Willmar & Sioux F railway	\$ 4,800 00
	Hillyard and Spokane...	Sioux Falls & No. railway..	12,383 27
Total .....	.....	.....	\$ 17,183 27
Terminals	Seattle, Wash.	Gt. Northern El. company..	\$ 4,009 91
	St. Paul and Minneapolis	C., B. & N. railway.....	20,401 35
	St. Paul	Montana Central railway..	3,241 68
	St. Paul	Willmar & Sioux F. railway	1,683 08
	St. Anthony Park	Minnesota Transfer railway	381 05
	Minneapolis	Minneapolis Union railway	602 84
	Superior, Wis.	Lake Sup. Ter. & Ferry Co.	29 08
	Superior, Wis.	Dul., Sup. & West. Ter. Co.	162 68
	Great Falls, Montana	Montana Central railway..	3,600 00
	West Superior, Wis	Coal companies.....	15,024 60
Docks	St. Paul, Minn.....	Coal companies.....	5,530 01
Total .....	.....	.....	\$ 54,616 23
Grand total rents received .....	.....	.....	\$ 83,260 56

MISCELLANEOUS INCOME.

Item	Net Miscellaneous Income
Rent of leased lines	\$ 114,384 91
Bills receivable—land notes	1,491 04
Rental of equipment and car service.....	190,008 41
Profit on securities sold	71,033 93
Miscellaneous	85,071 08
Total	\$ 484,984 37

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 2,880,534 03
Renewals of rails.....	121,894 14
Renewals of ties.....	495,744 40
Repairs and renewals of bridges and culverts.....	564,038 32
Repairs and renewals of fences, road crossings, signs and cattle guards.....	49,372 07
Repairs and renewals of buildings and fixtures.....	372,933 30
Repairs and renewals of docks and wharves.....	10,759 92
Repairs and renewals of telegraph.....	40,293 75
Stationery and printing.....	5,297 95
Total.....	\$ 4,540,857 88
Maintenance of equipment—	
Superintendence.....	\$ 52,264 06
Repairs and renewals of locomotives.....	1,283,297 84
Repairs and renewals of passenger cars.....	423,813 81
Repairs and renewals of freight cars.....	904,967 90
Repairs and renewals of work cars.....	121,237 95
Repairs and renewals of shop machinery and tools.....	39,868 09
Stationery and printing.....	8,225 17
Other expenses.....	24,977 87
Total.....	\$ 2,858,652 69
Conducting transportation—	
Superintendence.....	\$ 348,990 88
Engine and roundhouse men.....	1,438,556 97
Fuel for locomotives.....	3,133,087 89
Water supply for locomotives.....	84,709 55
Oil, tallow and waste for locomotives.....	69,110 36
Other supplies for locomotives.....	39,800 11
Train service.....	968,683 41
Train supplies and expenses.....	262,793 29
Switchmen, flagmen and watchmen.....	450,645 89
Telegraph expenses.....	347,979 11
Station service.....	800,418 83
Station supplies.....	62,882 32
Switching charges.....	68,510 88
Car mileage—balance.....	82,329 47
Hire of equipment—balance.....	3,965 40
Total carried forward.....	\$ 8,192,664 26

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 8,192,664 26
Loss and damage.....	246,358 31
Injuries to persons.....	276,175 51
Clearing wrecks.....	68,837 56
Advertising.....	62,480 06
Outside agencies.....	300,225 49
Commissions.....	6,890 51
Rents for tracks, yards and terminals.....	277,742 72
Rents of buildings and other property.....	6,028 69
Stationery and printing.....	65,751 56
Other expenses.....	35,105 05
Total.....	\$ 9,538,249 72
General expenses -	
Salaries of general officers.....	\$ 137,991 05
Salaries of clerks and attendants.....	256,698 07
General office expenses and supplies.....	59,105 67
Insurance.....	82,792 97
Law expenses.....	77,966 03
Stationery and printing (general offices).....	37,747 03
Other expenses.....	63,631 29
Total.....	\$ 716,032 06
Recapitulation of expenses—	
Maintenance of way and structures.....	\$ 4,540,857 88
Maintenance of equipment.....	2,458,632 69
Conducting transportation.....	9,538,249 72
General expenses.....	716,032 06
Grand total.....	\$ 17,653,792 35
Percentage of expenses to earnings—entire line, 47.59.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	\$ 795,329 84
Maintenance of equipment.....	562,614 37
Conducting transportation.....	1,663,253 89
General expenses.....	129,929 39
Total.....	\$ 3,151,157 49

[GREAT NORTHERN RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
St. Paul, Minneapolis & Manitoba Ry	\$3,460,463 18	\$1,200,000 00	\$ 6,047 72	\$ 4,666,510 90
Northern Pacific railway.....			600 00	600 00
Park Rapids & Leech Lake railway..			61,878 80	61,878 80
Duluth, Superior & Western Ter. Co.			1,666 66	
Eastern Railway of Minnesota.....	435,000 00	960,000 00		1,395,000 00
Total.....	\$3,895,463 18	\$2 160,000 00	\$ 70,193 18	\$ 4,125,656 36
Less dividends accruing on eastern railway stock owned by this com- pany.....		\$ 960,000 00		\$ 960,000 00
Less amount received by this com- pany as dividends paid and accru- ing on stock of the St. Paul, Min- neapolis & Manitoba railway ob- tained in exchange for Great Northern railway stock		1,172,919 00		1,172,919 00
Total rents—A.....	\$3,895,463 18	\$ 27,081 00	\$ 70,193 18	\$ 3,992,737 36

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	Local and Everett Jct. {	Northern Pacific railway...	\$ 5,195 27
	Everett to Gr. Nor. Jct. }		
	Seattle and Interbay.....	Northern Pacific railway...	22 00
	Spokane and Hillyard.....	Spokane Falls & Nor. Ry...	1,988 80
	St. Louis River bridge...	Northern Pacific railway...	14,030 20
	In Duluth	Duluth Terminal railway ..	36,142 05
Total.....			\$ 57,378 32
Yards.....	Spokane.....	Oregon R. R. & Nav. Co....	\$ 1,457 23
	St. Paul, Minn.....	St. Paul Union Depot Co....	29,215 56
	Minnesota transfer.....	Minnesota Transfer Co.....	84,447 81
Terminals.....	Minneapolis.....	Minneapolis Union railway	80,079 61
	Duluth, Minn.....	Duluth Union Depot Co....	16,544 85
	Superior, Wis.....	Lake Sup. Ter. & Trans. Co	3,152 34
	Seattle, Wash.....	Northern Pacific railway...	4,467 00
Total.....			\$218,907 17
Grand total rents —B.....			\$277,742 72

[GREAT NORTHERN RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		Assets		June 30, 1903		Year ending June 30, 1903	
Item	Total			Item	Total	Increase	Decrease
\$ 14,291,002 25		Cost of properties and securities.....	\$ 14,179,565 13	\$.....	\$.....	\$.....	\$ 111,437 12
8,524,706 67		Cost of equipment.....	11,378,655 63			2,853,944 96	
189,785,521 57		Stocks owned.....	170,967,119 23			1,171,597 66	
22,878,400 00		Bonds owned.....	22,879,000 00			600 00	
2,737,597 18		Other permanent improvements.....	1,727,255 40			8,277,289 92	1,010,741 78
14,369,119 42		Advances account of construction.....	22,866,419 34				
292,816,747 09					243,998,014 73		
4,413,546 17		Cost of additions and improvements made by the Great Northern railway to property leased from the St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals.....			6,275,199 00	1,861,652 83	
10,423,273 60		Cash and current assets.....			12,123,153 92	1,694,790 82	
		Other assets—					
		Materials and supplies.....	2,623,246 57				
\$ 2,703,329 00		Advances in current account to proprietary companies.....	3,174,041 64			2,043,339 33	80,082 43
1,180,722 31		Advanced charges.....	50,637 08			16,417 66	
34,239 42							
3,966,290 73					5,347,965 29		
\$251,526,857 59		Grand total.....			\$268,244,382 94	\$ 16,717,475 35	

[GREAT NORTHERN RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Item	Total	Increase	Decrease
\$123,833,000 00		Capital stock.....	\$123,998,750 00	\$ 145,750 00	
107,577,000 00		Funded debt.....	107,500,000 00	12,900 0	
4,431,562 11		Current liabilities.....	11,424,802 00	6,993,219 89	
580,865 65		Accrued taxes not yet payable.....	588,430 88	57,565 33	
279,291 00		Accrued rentals not yet payable—net.....	313,766 00	34,475 00	
4,413,546 17		Cost of additions and improvements made by the Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals.....			
		Unexpended fund for permanent improvements and renewals.....	6,275,199 00	1,861,652 83	
975,518 11		Fund for replacement of equipment.....	2,113,865 28	1,138,347 17	
341,369 19		Insurance fund.....	432,451 39	91,082 20	
274,108 50		Surplus funds of proprietary companies deposited with this company.....	298,516 34	24,407 84	
1,410,146 01		Profit and loss.....	3,635,698 08	2,225,540 07	
7,440,230 85			11,574,865 87	4,134,635 02	
\$251,526,857 59		Grand total.....	\$398,244,332 94	\$ 16,717,475 35	

[GREAT NORTHERN RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
 2. Decrease in mileage by line abandoned or line straightened.
 3. All other important physical changes.
 4. All leases taken or surrendered.
 5. All consolidations or reorganizations effected.
 6. All new stocks issued.
 7. All new bonds issued.
 8. All other important financial changes.
1. Additional tracks at Rugby, N. D., .04 miles.
 - 2, 3, 4 and 5. None.
 6. Stock amounting to \$148,750 issued for cash, \$140,000; for St. Paul, Minneapolis & Manitoba Railway stock, \$8,750.
 7. Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds issued, \$25,600; this company's liability, one-half.
 8. Stocks acquired: Half interest in \$12,800 Chicago, Burlington & Quincy stock, against which \$25,600 Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds were issued; this company's liability on same being one-half, or \$12,800.
- | | |
|--|----------|
| Spokane Falls & Northern Railway company's stock..... | \$ 2,300 |
| St. Paul, Minneapolis & Manitoba Railway company's stock.. | 3,000 |
| St. Paul Union Depot company's stock..... | 56,250 |
| Stock sold: Great Northern Railway company's stock..... | 62,750 |
| Bonds acquired: Minnesota Transfer Railway company..... | 6,000 |
| Bonds sold: Town of Hutchinson (redeemed)..... | 1,000 |
| Town of Wadena (redeemed)..... | 3,000 |
| Town of Leaf River (redeemed)..... | 2,000 |
| Town of Straight (redeemed)..... | 1,000 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
 2. Mails.
 3. Sleeping, parlor, or dining car companies.
 4. Freight or transportation companies or lines.
 5. Other railroad companies.
 6. Steamboat or steamship companies.
 7. Telegraph companies.
 8. Telephone companies.
 9. Other contracts.
1. Contract with the Great Northern Express company whereby they do all express business on lines operated by this company. The railway company receives percentage of gross earnings.
 2. Mail routes established by the United States postal department in accordance with law.
 3. This company operates its own sleeping, parlor and dining cars
 - 4, 5, 6, 7, 8 and 9. None.

[GREAT NORTHERN RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles			
Northern Pacific and Great Northern Joint Chicago, Burlington & Quincy collateral trust bonds.....	\$107,500.00 C. R. & O. R. R. capital stock

[GREAT NORTHERN RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Other than general officers.....	2	721	\$ 5,810 16	\$ 8 06
Station agents.....	132	42,909	71,658 58	1 67
Other station men.....	197	43,538	56,164 83	1 29
Enginemen.....	71	32,318	133,794 97	4 14
Firemen.....	75	32,676	79,728 24	2 44
Conductors.....	102	18,424	61,168 02	3 32
Other trainmen.....	216	85,461	75,531 92	2 13
Machinists.....	27	6,496	21,303 90	3 31
Carpenters.....	55	16,982	42,284 92	2 49
Other shopmen.....	289	54,866	101,839 23	1 73
Section foremen.....	190	59,533	89,896 13	1 51
Other trackmen.....	1,901	453,716	725,946 63	1 60
Switchmen, flagmen and watchmen.....	1	1,264	2,743 68	2 17
Telegraph operators and dispatchers.....	90	19,956	40,509 68	2 03
All other employes and laborers.....	319	70,840	106,551 15	1 49
Total (including general officers)—North Dakota.....	3,667	893,640	\$ 1,613,932 04	\$ 1 81
Less general officers.....	.....	.....	.....	.....
Total (excluding general officers)—North Dakota.....	3,667	893,640	\$ 1,613,932 04	\$ 1 81
Distribution of above—				
General administration.....	2	721	5,810 16	8 06
Maintenance of way and structures.....	2,146	530,231	858,127 68	1 62
Maintenance of equipment.....	316	65,302	123,143 13	1 89
Conducting transportation.....	1,203	297,386	626 851 07	2 14
Total (including general officers)—North Dakota.....	3,647	893,540	\$ 1,613,932 04	\$ 1 81
Less general officers.....	.....	.....	.....	.....
Total (excluding general officers)—North Dakota.....	3,667	893,640	\$ 1,613,932 04	\$ 1 81
Total (including general officers)—entire line.....	26,793	6,136,471	11,768,143 30	1 92

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates *
Passenger traffic—		
Number of passengers carried earning revenue.....	773,786	
Number of passengers carried one mile.....	30,329,976	
Number of passengers carried one mile per mile of road.....	26,257	
Average distance carried—miles.....	39 20	
Total passenger revenue.....		\$ 855,142.10
Average amount received from each passenger.....		1.10514
Average receipts per passenger per mile.....		.02819
Total passenger earnings.....		856,554.92
Passenger earnings per mile of road.....		741.55
Freight traffic—		
Number of tons carried of freight earning revenue ..	147,311	
Number of tons carried one mile.....	16,530,527	
Number of tons carried one mile per mile of road.....	14,311	
Average distance haul of one ton—miles.....	112.21	
Total freight revenue.....		417,662.51
Average amount received for each ton of freight.....		2.83524
Average receipts per ton per mile.....		.02526
Total freight earnings.....		423,946.40
Freight earnings per mile of road.....		367.02
Total traffic—		
Gross earnings from operation.....		1,291,163.61
Gross earnings from operation per mile of road.....		1.117.81
Operating expenses.....		3,151,157.49
Operating expenses per mile of road.....		2,728.98
Operating expenses per train mile.....		1.44062
Car mileage, etc.—		
Mileage of passenger cars.....	7,764,158	
Average number of passenger cars per train mile.....	7.27	
Mileage of loaded freight cars—east.....	19,817,553	
Mileage of loaded freight cars—west.....	16,625,029	
Mileage of empty freight cars—east.....	3,931,455	
Mileage of empty freight cars—west.....	6,991,661	
Average number of freight cars per train mile.....	41.19	
Average number of loaded cars per train mile.....	31.69	
Average number of empty cars per train mile.....	9.50	
Average mileage operated during year.....	1,155.08	
Train mileage—	MILES	MILES
Mileage of revenue passenger trains.....		1,037,583
Mileage of locomotives employed in helping passenger trains.....	6,591	
Percentage of helping to revenue train mileage, .68 per cent.....		
Mileage of revenue mixed trains.....		88,721
Mileage of revenue freight trains.....		1,961,057
Mileage of locomotives employed in helping mixed and freight trains.....	18,072	
Percentage of helping to revenue train mileage, 1.37 per cent.....		
Total revenue train mileage.....		2,187,361
Mileage of nonrevenue trains.....		48,641

* Based upon business local to state of North Dakota for reasons set forth elsewhere in this report.

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue	3,804,060	
Number of passengers carried one mile	300,783,388	
Number of passengers carried one mile per mile of road	63,685	
Average distance carried—miles	79.06	
Total passenger revenue		\$ 6,943,827.94
Average amount received from each passenger		1.82538
Average receipts per passenger per mile .....		.02309
Total passenger earnings		8,632,288.27
Passenger earnings per mile of road		1,827.70
Passenger earnings per train mile		1.58047
Freight traffic—		
Number of tons carried of freight earning revenue	13,817,450	
Number of tons carried one mile	3,281,315,800	
Number of tons carried one mile per mile of road	694,751	
Average distance haul of one ton—miles	23.75	
Total freight revenue		27,902,409.55
Average amount received for each ton of freight		2.01936
Average receipts per ton per mile .....		.00850
Total freight earnings		27,987,191.75
Freight earnings per mile of road		5,915.12
Freight earnings per train mile		3.92951
Total traffic—		
Gross earnings from operation		37,088,092.37
Gross earnings from operation per mile of road		7,832.64
Gross earnings from operation per train mile		3.04508
Operating expenses		17,653,792.35
Operating expenses per mile of road		3,737.87
Operating expenses per train mile		1.44942
Income from operation		19,434,300.02
Income from operation per mile of road		4,112.81
Car mileage, etc.—		
Mileage of passenger cars	32,264,271	
Average number of passenger cars per train mile	6.19	
Average number of passengers per train mile	55	
Mileage of loaded freight cars—east	109,227,974	
Mileage of loaded freight cars—west	75,194,958	
Mileage of empty freight cars—east	16,618,818	
Mileage of empty freight cars—west	53,602,916	
Average number of freight cars per train mile	35.82	
Average number of loaded cars per train mile	25.94	
Average number of empty cars per train mile	9.88	
Average number of tons of freight per train mile	461.53	
Average number of tons of freight per loaded car mile	17.79	
Average mileage operated during year	4,723.01	
Train mileage—	MILES	MILES
Mileage of revenue passenger trains		5,070,321
Mileage of locomotives employed in helping passenger trains	51,932	
Percentage of helping to revenue train mileage, 1.02		
Mileage of revenue mixed trains		391,511
Mileage of revenue freight trains		6,718,080
Mileage of locomotives employed in helping mixed and freight trains	188,155	
Percentage of helping to revenue train mileage, 2.65		
Total revenue train mileage		12,179,962
Mileage of nonrevenue trains		990,277

[GREAT NORTHERN RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain			2,280,157	1,636
Flour			288,451	209
Other mill products			138,003	100
Hay			83,260	60
Cotton			129,653	93
Fruit and vegetables.....			506,466	367
Products of animals—				
Live stock			164,133	120
Dressed meats			8,270	06
Other packing house products.....			1,778	01
Poultry, game and fish			1,436	01
Wool			12,466	09
Hides and leather.....			3,445	02
Other products of animals.....			11,722	08
Products of mines—				
Anthracite coal			105,530	76
Bituminous coal.....			575,242	416
Coke			46,825	34
Ores			5,056,399	3,659
Stone, sand and other like articles.....			183,064	133
Products of forests—				
Lumber, lath and shingles			1,208,885	875
Other forest produce			1,680,814	1,217
Manufactures—				
Petroleum and other oils			41,767	30
Iron, pig and bloom.....			18,856	17
Iron and steel rails			37,973	27
Other castings and machinery.....			97,918	71
Bar and sheet metal.....			90,751	65
Cement, brick and lime			143,545	103
Agricultural implements.....			58,340	42
Wagons, carriages, tools, etc.....			15,562	11
Wines, liquors and beers.....			40,225	29
Household goods and furniture.....			18,055	13
Other manufactures.....			115,549	83
Merchandise.....			360,403	261
Miscellaneous—				
Other commodities not mentioned above..			314,486	226
Total tonnage entire line.....			13,819,429	10,000

EXPLANATORY REMARKS.

NOTE—Cannot give the freight traffic movement for state of North Dakota, therefore report for entire line is given.

The figures shown above include movement for the Duluth, Watertown & Pacific Railway company.

[GREAT NORTHERN RY. CO.]
DESCRIPTION OF EQUIPMENT.*

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	107	107	107	.....	106	.....
Freight.....	429	429	421	.....	406	.....
Switching.....	49	49	47	.....	31	.....
Total locomotives in service.....	585	585	575	.....	543	.....
Cars owned and leased—						
In passenger service—						
First class car.....	18	213	212	.....	212	.....
Combination cars.....	8	30	26	.....	29	.....
Dining cars.....	8	24	24	.....	24	.....
Parlor cars.....	.....	5	5	.....	5	.....
Sleeping cars and tourist cars.....	17	89	86	.....	86	.....
Baggage, express and postal cars.....	14	122	112	.....	112	.....
Other cars in passenger service.....	.....	8	8	.....	8	.....
Total.....	57	491	473	.....	473	.....
In freight service—						
Box cars.....	1,908	18,165	17,831	.....	17,831	.....
Flat cars and coal cars.....	574	3,164	3,055	.....	3,035	.....
Stock cars.....	.....	1,222	1,144	.....	1,144	.....
Refrigerator cars.....	.....	354	352	.....	352	.....
Other cars in freight service.....	1,000	3,001	2,984	.....	2,984	.....
Total.....	3,482	25,906	25,386	.....	25,386	.....
In company's service.....						
Officers' and pay cars.....	1	19	19	.....	19	.....
Gravel cars.....	.....	384	331	.....	331	.....
Derrick cars.....	5	25	24	.....	24	.....
Caboose cars.....	25	380	340	.....	340	.....
Other road cars.....	10	366	319	.....	319	.....
Boarding cars.....	.....	52	42	.....	42	.....
Total.....	41	1,206	1,075	.....	1,075	.....
Total cars in service.....	3,580	27,003	26,984	.....	26,984	.....
Less cars leased.....	.....	.....	.....	.....	.....	.....
Total cars owned.....	3,580	27,003	26,984	.....	26,984	.....

* Gt. N. Ry.; St. P., M. & M. Ry.; E. Ry. of Minn.; P. & L. L. Ry.; S. & M. R. R.; D. S. & W. T. Co.

[GREAT NORTHERN RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	214.50	4,362.41	233.54	4.45	4,814.90	.....	82.52	4,727.93
Miles of second track.....	71.47	.....	2.63	74.10	.....	.....	71.47
Miles of third track.....	9.28	.....	.....	9.28	.....	.....	9.28*
Miles of fourth track.....	9.28	.....	.....	9.28	.....	.....	9.28
Miles of yard track and sidings..	52.63	935.53	21.61	.....	1,009.82	.....	*1,009.82	.....
Miles of fifth track.....	2.32	.....	.....	2.32	.....	.....	2.32
Miles of sixth track.....	1.44	.....	.....	1.44	.....	.....	1.44
Total mileage operated (all tracks).....	267.13	5,391.79	253.15	7.08	5,821.15	.....	82.52	4,821.73

* Iron and steel.

B. Mileage of Line Operated by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Minnesota.....	1,332.25	.....	4.45	1,336.70	.....	82.53	1,799.72
Wisconsin.....	37.79	.....	.....	37.79	.....	.....	37.79
North Dakota.....	1,115.09	.....	.....	1,115.09	.....	49.99	1,105.10
South Dakota.....	99.25	.....	.....	99.25	.....	.....	99.25
Montana.....	802.43	185.39	.....	987.82	.....	.....	987.82
Idaho.....	82.70	.....	.....	82.70	.....	.....	82.70
Washington.....	190.40	352.80	.....	.....	543.90	.....	.....	543.90
British Columbia.....	24.10	.....	48.15	.....	72.25	.....	.....	72.25
Total mileage operated (single track).....	214.50	4,362.41	233.54	4.45	4,814.90	.....	82.52	4,727.93

[GREAT NORTHERN RY. CO.]

STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Number	Branches and Spurs							Iron	Steel
Miles of single track.....	1,155.09	.....	.....	1,155.09	.....	49.99	1,105.10
Miles of second track.....
Miles of third track.....
Miles of fourth track.....	169.92	.....	.....	169.92	.....	.....	*169.92
Miles of yard track and sidings.
Total mileage operated (all tracks)	1,325.01	.....	.....	1,325.01	.....	49.99	1,105.10

* Iron and steel.

B. *Mileage of Line Operated by States and Territories (Single Track).*

State of North Dakota.....	.....	.....	.....	1,155.09	.....	.....	1,155.09	.....	49.99	1,105.10
Total mileage operated (single track).....	.....	.....	.....	1,155.09	.....	.....	1,155.09	.....	49.99	1,105.10

[GREAT NORTHERN RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard— Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.	7,1429	80	\$ 30.02	Hard wood.....	10,017
Steel.....	4,033,0008	77.80		Pine, tamarack and cedar.....	161,240
	17,5348	75		Treated.....	96,462
	.3035	60		Others.....	29,131
Total steel.....	4,033,0320		Total.....		396,850
					\$.364

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Entire Line—Including D., W. & P. Ry.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed —Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	236,423	3,768	.....	338,935	5,333,407	88.77
Freight.....	850,738	13,556	.....	859,775.33	8,921,863	192.73
Switching.....	118,326	1,893	.....	120,088	2,052,540	117.02
Construction—Included in freight.
Total.....	1,205,967	19,217	.....	1,218,798.33	16,357,810	149.02
Average cost at distributing point.....	2.89	1.56	.....	2.88	.....	.....

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees									
	Trainmen		Switchmen, Flagmen and Watchmen		Stationmen		Shopmen		Trackmen	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	2	2	..	..	..	..	..	..	..	2
Collisions	1	2	..	..	..	..	..	..	1	2
Deraillments .....	..	..	..	..	..	..	..	..	..	..
Parting of trains .....	..	..	..	..	..	..	..	..	..	..
Locomotives or cars breaking down.....	..	6	..	..	..	..	..	..	..	6
Falling from trains, locomotives or cars .....	..	3	..	..	..	..	..	..	..	3
Jumping on or off trains, locomotives or cars .....	..	..	..	..	..	..	..	1	..	2
Struck by trains, locomotives or cars .....	..	..	..	..	..	..	..	..	..	..
Overhead obstructions.....	..	5	..	..	..	..	..	..	..	6
Other causes .....	..	..	..	..	..	..	..	..	..	..
Total	1	18	..	1	..	329	..	1	1	19
Average number employed during year.....	464	..	..	..	371	2,091	..	821	3	3,067

ACCIDENTS TO PERSONS—Continued.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars—Continued.

Kind of Accident	Other Persons								Summary	Total	
	Passengers		Trespassing		Not Trespassing		Total			Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			
Collisions .....	...	...	...	...	...	...	...	...	...	3	19
Deraillments .....	...	...	...	...	...	...	...	...	...	11	6
Partings of trains .....	...	...	...	...	...	...	...	...	...	...	...
Locomotives or cars breaking down .....	...	...	...	...	...	...	...	...	...	...	...
Falling from trains, locomotives or cars	1	...	...	...	...	...	...	...	...	...	...
Jumping on or off trains, locomotives or cars	1	3	...	...	...	...	...	...	3	...	...
Struck by trains, locomotives or cars—	...	...	...	...	...	...	...	...	...	...	...
At highway crossings .....	...	...	...	...	3	...	...	...	...	...	...
At stations	1	...	...	...	1	...	...	...	...	...	...
At other points along track,	4	3	...	...	4	...	...	...	3	...	...
Other causes .....	...	...	...	...	...	...	...	...	...	...	...
Total.....	7	6	4	...	11	6	...	...	...	14	25

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees								Total Employees		Passengers		Other Persons		Total	
	Stationmen		Shopmen		Trackman		Other Employees		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic.....	...	1	...	...	...	...	...	1	...	1	...	...	...	...	...	1
Handling tools, machinery, etc.....	1	...	1	...	...	...	...	...	1
Handling supplies, etc.....	3	...	...	...	3	...	...	...	...	...	3
Getting on or off locomotives or cars at rest.....	2	...	1	...	1	...	...	...	...	1	1
Other causes	1	2	4	1	8	...	...	...	...	...	8
Total	1	...	2	1	5	6	6	1	14	...	...	...	...	1	14

[GREAT NORTHERN RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Stone	9	2,822	.....	35	.....	1,760	.....
Iron	27	1,628	.....	44	.....	140	.....
Wooden.....							
Combination.....							
Total.....	36	4,450	.....			
Trestles	949	48,187	.....	7	.....	582	.....

Gauge of track, 4 feet, 8½ inches; 1,155.09 miles.

[GREAT NORTHERN RY. CO.]

CAR MILEAGE.

Statement Showing Amounts Paid to Private Car Lines for Year Ending June 30, 1903.

Name of Owner	Class	Rate			Total
		6 10 Cent	½ Cent	1 Cent	
Amour Car Lines.....	Refrigerator.....	.....	\$ 1,929.66	\$ 4,995.88	\$ 6,925.54
American Refrigerator Transportation company.....	Refrigerator.....	.....	199.67	.....	199.67
Arms Palace Horse Car.....	Stock.....	97.22	.....	.....	97.22
American Live Stock Transportation company.....	Stock.....	12.18	.....	.....	12.18
American Cattle & Horse Car.....	Tank.....	4.92	.....	.....	4.92
American Tank line.....	Tank.....	38.64	.....	.....	38.64
Arbuckle's Artesian Dispatch.....	Box.....	61.66	.....	.....	61.66
American Fast Freight line.....	Tank.....	41.61	.....	.....	41.61
Anglo-American Provision company.....	Box.....	30.42	.....	.....	30.42
Burton Stock Car company.....	Stock.....	521.86	.....	.....	521.86
Booth Refrigerator line.....	Refrigerator.....	.....	146.83	.....	146.83
Continental Fruit Express.....	Refrigerator.....	.....	842.37	.....	842.37
Chicago, New York & Boston Refrigerator line.....	Refrigerator.....	.....	720.44	.....	720.44
California Fruit Transportation company.....	Refrigerator.....	.....	1.40	.....	1.40
Cudahy Refrigerator line.....	Refrigerator.....	.....	.....	1,301.28	1,301.28
Cudahy Oil Tank line.....	Tank.....	.....	5.93	.....	5.93
Case Thresher Manufacturing company.....	Box.....	237.67	.....	.....	237.67
Commerce Dispatch line.....	Box.....	33.90	.....	.....	33.90
Curliss Woodware company.....	Box.....	32.09	.....	.....	32.09
Crescent Tank line.....	Tank.....	.....	2.94	.....	2.94
Cold Blast Transportation company.....	Refrigerator.....	.....	5.15	.....	5.15
Cleveland Provision company.....	Refrigerator.....	.....	26.91	.....	26.91
Chicago, Peoria & Western company.....	Box.....	74.39	.....	.....	74.39
Deere & Webber.....	Box.....	11.01	.....	.....	11.01
Deere Play company.....	Box.....	23.16	.....	.....	23.16
Duluth Brewing and Malting company.....	Refrigerator.....	.....	59.50	.....	59.50
Dairy Shippers Dispatch.....	Refrigerator.....	.....	64.39	.....	64.39
Dold Packing company.....	Refrigerator.....	.....	.....	11.72	11.72
Dairy and Dressed Poultry line.....	Refrigerator.....	.....	4.64	.....	4.64
Fox River Dispatch.....	Refrigerator.....	.....	90.09	.....	90.09
German American Car company.....	Refrigerator.....	.....	27.03	105.52	193.61
Geisler Manufacturing company.....	Box.....	4.68	.....	.....	4.68
Gregory Vinograd company.....	Tank.....	40.42	.....	.....	40.42

Goodell Refrigerator line.....	Refrigerator.....	.....	1.61	.....	1.61
Hammond Refrigerator line.....	Refrigerator.....	.....	.....	193.03	193.03
Houston & Texas Central.....	Stock.....	425.45	.....	.....	425.45
Kansas Refrigerator line.....	Refrigerator.....	.....	1.17	.....	1.17
Kentucky Refining company.....	Tank.....	14.06	.....	.....	14.06
Kansas City Refrigerator Car company.....	Refrigerator.....	.....	26.99	.....	26.99
Live Poultry Transportation company.....	Box.....	9.61	.....	.....	9.61
Lipton Refrigerator line.....	Refrigerator.....	.....	28.65	.....	28.65
Libby, McNeill & Libby.....	Refrigerator.....	.....	.....	91.39	91.39
Merchants Despatch Transportation company.....	Refrigerator.....	237.61	919.23	.....	1,156.84
Monongah Coal and Coke company.....	Refrigerator & box.....	386.83	.....	.....	1.76
Mather Horse and Stock Car company.....	Stock.....	5.18	.....	.....	386.83
Menasha Woodmenware company.....	Box.....	.....	50.47	.....	5.18
Morris & Company Refrigerator line.....	Refrigerator.....	283.00	.....	.....	50.47
Minnesota and International company.....	Box.....	1.14	.....	.....	283.00
Midland Lumber Despatch.....	Tank.....	.....	325.18	.....	1.14
North and South Rolling Stock company.....	Refrigerator.....	142.58	.....	.....	325.18
National Despatch line.....	Box.....	.....	3.31	.....	142.58
Overland Refrigerator Express.....	Refrigerator.....	.....	.....	92.77	3.31
Omaha Packing company.....	Refrigerator.....	.....	.....	369.95	92.77
Pabst Refrigerator line.....	Refrigerator.....	.....	209.00	.....	369.95
Provision Dealers Despatch.....	Refrigerator.....	7.08	.....	.....	7.08
Pennsylvania Refining company.....	Tank.....	.....	90.48	.....	90.48
Produce Shippers Despatch.....	Refrigerator.....	.....	4.78	.....	4.78
Paragon Transportation company.....	Tank.....	4.70	.....	.....	4.70
Rumley Machine company.....	Box.....	2.21	.....	.....	2.21
Riddle Couch and Heald company.....	Refrigerator.....	.....	.....	2,528.32	2,528.32
St. Louis Refrigerator Car company.....	Refrigerator.....	.....	22.91	.....	22.91
Santa Fe Refrigerator Despatch.....	Refrigerator.....	.....	176.51	6,455.92	6,432.43
Swift Refrigerator line.....	Stock.....	3.62	.....	.....	3.62
Swift Live Stock express.....	Refrigerator.....	.....	2.03	.....	2.03
Shippers Refrigerator Car company.....	Stock.....	41,424.83	.....	.....	41,424.83
Street's Western Stable Car line.....	Box.....	3.15	.....	.....	3.15
Southern Live Stock line.....	Tank.....	8.37	.....	.....	8.37
Thursfield Oil Works.....	Tank.....	.....	13,257.91	.....	13,257.91
Union Tank line .. Transportation company.....	Refrigerator.....	.....	.....	5,472.25	5,472.25
Union Refrigeration company.....	Box.....	21.79	.....	.....	21.79
Venice Transportation company.....	Refrigerator.....	.....	318.09	.....	318.09
Western Refrigerator line.....	Refrigerator.....	.....	535.07	.....	535.07
* Washington Coal and Coke company.....	Refrigerator.....	2.82	.....	.....	2.82
Wills Creek Coal company.....	.....	2.82	.....	.....	2.82
Totals.....	.....	\$ 41,215.02	\$ 20,069.32	\$ 21,518.03	\$ 85,802.37

* Error \$2.82 debited to clear.

[GREAT NORTHERN RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege			
Minnesota.....	.....	.....	.....	\$ 588,099.21	.....	\$ 4,930.80	.....	\$ 594,320.01
Wisconsin.....	.....	.....	.....	40,111.19	.....	1,126.32	.....	41,237.51
North Dakota.....	\$ 259,545.31	.....	.....	.....	.....	.....	.....	259,545.31
South Dakota.....	9,097.87	.....	.....	.....	.....	.....	.....	9,097.87
Montana.....	237,264.92	.....	.....	.....	.....	.....	.....	237,264.92
Idaho.....	30,917.86	.....	.....	.....	.....	.....	.....	30,917.86
Washington.....	172,709.17	.....	.....	.....	.....	.....	.....	172,709.17
British Columbia.....	629.58	.....	.....	.....	.....	.....	.....	629.58
Internal revenue.....	.....	.....	.....	.....	.....	.....	\$ 656.02	656.02
Total.....	\$ 710,104.75	.....	.....	\$ 628,210.40	.....	\$ 7,417.12	\$ 656.02	\$ 1,345,078.25

EXPLANATORY REMARKS.

The taxes on "Value of Real and Personal Property" shown above are on the railway property owned by the St. Paul, Minneapolis & Manitoba Railway, Dakota & Great Northern Railway, Montana & Great Northern Railway and Great Northern Railway company, and operated by this company under lease or contract and on the property of the Seattle & Montana Railroad company, operated by this company. While the leases from the St. Paul, Minneapolis & Manitoba Railway, Eastern Railway of Minnesota and Duluth, Superior & West Terminal company provide that the Great Northern Railway shall pay all taxes and assessments on the railway property, earnings and business taxes, these companies as they shall become due and payable, such payments are not treated in the Great Northern Railway account of states of Minnesota and Wisconsin by the Great Northern Railway company as taxes on earnings within these states from business handled over the railways leased from the St. Paul, Minneapolis & Manitoba Railway company, Eastern Railway Company of Minnesota, Park Rapids & Leech Lake Railway and Duluth, Superior and Western Terminal company.

[GREAT NORTHERN RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Jas. J. Hill, President, and J. G. Drew, Comptroller of the Great Northern Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JAS. J. HILL,
President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 27th day of October, 1903.

[Seal]

ODIN G CLAY,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT

OF THE

NORTHERN PACIFIC RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Northern Pacific Railway Company.
Date of organization? Chartered by State of Wisconsin March 15, 1870; amended January 20, 1871, March 6, 1871 and April 15, 1895.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See above. Original name Superior & St. Croix Railroad Company, changed in July, 1896, on resolution of stockholders and directors, to Northern Pacific Railway Company.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. Not a consolidated company.

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
George F. Baker.....	New York City.....	October 6, 1903
W. P. Clough.....	New York City.....	October 6, 1903
E. H. Harriman.....	New York City.....	October 6, 1903
Brayton Ives.....	New York City.....	October 6, 1903
D. Willis James.....	New York City.....	October 6, 1903
John S. Kennedy.....	New York City.....	October 6, 1903
Daniel S. Lamont.....	New York City.....	October 6, 1903
Charles S. Mellen.....	St. Paul, Minn.....	October 6, 1903
Samuel Rea.....	Philadelphia.....	October 6, 1903
William Rockefeller.....	New York City.....	October 6, 1903
Samuel Spencer.....	New York City.....	October 6, 1903
Charles Steele.....	New York City.....	October 6, 1903
James Stillman.....	New York City.....	October 6, 1903
Eben B. Thomas.....	New York City.....	October 6, 1903
H. McK. Twombly.....	New York City.....	October 6, 1903

Total number of stockholders at date of last election? 373.
Date of last meeting of stockholders for election of directors? October 7, 1902.
Give postoffice address of general office? St. Paul, Minn.
Give postoffice address of operating office? St. Paul, Minn.
Give name and address of officer to whom correspondence regarding this report should be addressed? H. A. Gray, comptroller, St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

OFFICERS.

Title	Name	Location of Office
President	Charles S. Mellen	St. Paul, Minn.
First vice president	Daniel S. Lamont	New York City
Second vice president	J. M. Hannaford	St. Paul, Minn.
Secretary	George H. Earl	New York City
Treasurer	Charles A. Clark	St. Paul, Minn.
General counsel	Francis Lynde Stetson	New York City
Associate counsel	Charles W. Bunn	St. Paul, Minn.
Comptroller	Wm. Nelson Cromwell	New York City
General manager	Henry A. Gray	St. Paul, Minn.
Assistant general manager	Thomas Cooper	St. Paul, Minn.
Chief engineer, acting	M. C. Kimberley	St. Paul, Minn.
General superintendent	E. J. Pearson	St. Paul, Minn.
Asst. general superintendents	F. W. Gilbert	St. Paul, Minn.
	A. E. Law	Tacoma, Wash.
	Newman Kline	St. Paul, Minn.
	E. C. Blanchard	Minneapolis, Minn.
	G. W. Vanderslice	Duluth, Minn.
	C. J. Wilson	Jamestown, N. D.
Division superintendents,	Andrew Gibson	Glendive, Mont.
	D. Boyle	Livingston, Mont.
	B. E. Palmer	Missoula, Mont.
	A. Beamer	Spokane, Wash.
	W. C. Albee	Tacoma, Wash.
	G. B. Cliff	Seattle, Wash.
Superintendent of telegraph	O. C. Greene	St. Paul, Minn.
Traffic manager	J. M. Hannaford	St. Paul, Minn.
General freight agent	J. B. Baird	St. Paul, Minn.
Asst. general freight agent	Henry Blakeley	St. Paul, Minn.
General passenger agent	Charles S. Fee	St. Paul, Minn.
Asst. general passenger agent	A. M. Cleland	St. Paul, Minn.
General baggage agent	W. H. Lowe	St. Paul, Minn.
Superintendent of express	W. S. Hay	St. Paul, Minn.
Land commissioner	W. H. Phipps	St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 A. Main line	Minnesota state line	Montana state line .....	.....	377.56
1 B. Branches and spurs -				
Fergus Falls branch	Minnesota state line	Oakes	74.53	
Fairview junction	Fargo	Bayne	13.79	
Fargo & Southwestern branch	Fargo	Edgeley	108.71	
Casselton branch	Sanborn	Marion	60.18	
Cooperstown branch	James River branch	McHenry	62.88	
James River branch	Oakes junction	LaMoure	48.55	
Oakes branch	James River branch	Oakes	15.20	
Devils Lake branch	Carrington	Leeds	107.65	
Sykeston branch	Oberon	Denhoff	54.49	
Oberon branch	Minnesota state line	Rhodes	28.07	
Red River branch	Main line spurs to industries	Pembina	96.21	
	Branch line spurs to industries .....	.....	16.18	
			2.29	
Total			688.76	
				1,096.32

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified term.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 A. Northern Pacific Railway	Ashland, Wis. Pasco, Wash. Tacoma, Wash. Wabridge, Wis. Waltham, Minn. Duluth union depot line Duluth, Minn. St. Paul, Minn. St. Paul, Minn. Little Falls, Minn. Lines in St. Paul and Minneapolis Logan, Mont. Auburn, Wash. Twenty-third street line, Tacoma, Wash.	Walla Walla junction, Wash. Tacoma, Wash. Portland, Ore. State, line, Minn. South Superior, Wis. Duluth, Minn. Staples, Minn. Brainerd, Minn. Butte, Mont. Sumas, Wash.	1,737.77 250.37 144.63 3.40 25 7.70 152.08 139.78 32.91 7.52 71.42 148.26 1.95	2,698.04
Total				

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 B. Branches and spurs—				
Iron River, Wis.	Washburn, Wis.		33.78	
West Superior junction, Wis.	West Superior, Wis.		3.42	
Carlton, Minn.	Fond du Lac, Wis.		8.92	
Rush City, Minn.	Cloquet, Minn.		7.00	
Groningen, Minn.	Grantsburg, Wis.		17.08	
White Bear, Minn.	Banning, Minn.		4.27	
Minneapolis, Minn.	Taylor's Falls, Minn.		20.52	
Little Falls, Minn.	Stillwater, Minn.		12.74	
Wadena junction, Minn.	White Bear, Minn.		13.07	
Winnipeg junction, Minn.	Morris, Minn.		87.94	
Fertile, Minn.	Oakes, N. D.		149.50	
Key West, Minn.	Pembina, N. D.		191.69	
Fairview junction, N. D.	Carthage, Minn.		54.98	
Fargo, N. D.	Sherack, Minn.		6.01	
Casselton, N. D.	Bayne, N. D.		13.79	
Jamesstown, N. D.	Edgeley, N. D.		108.71	
Oakes junction, N. D.	Marion, N. D.		60.18	
Sanborn, N. D.	LaMoure, N. D.		48.55	
Jamesstown, N. D.	Oakes, N. D.		15.20	
Carrington, N. D.	McHenry, N. D.		62.98	
Oberon, N. D.	Leeds, N. D.		107.65	
	Denhoff, N. D.		54.49	
	Rhodes, N. D.		23.07	

Laurel, Mont.....	Red Lodge, Mont.....	44.37
Selesia, Mont.....	Bridger, Mont.....	19.41
Livingston, Mont.....	Gardiner, Mont.....	54.31
Coal Spur, Mont.....	Coledale, Mont.....	3.32
Whitehall, Mont.....	Alder and Farrol, Mont.....	47.30
Suppington, Mont.....	Norris, Mont.....	20.30
Harrison, Mont.....	Pony, Mont.....	7.33
Prickly Pear Junction, Mont.....	Calvin, Mont, via M. C. railway.....	34.33
Jefferson, Mont.....	Wickes, Mont.....	5.31
Boulder, Mont.....	Elkhorn, Mont.....	20.13
Helena, Mont.....	Kimint, Mont.....	16.11
Clough Junction, Mont.....	Marysville, Mont.....	16.53
Drummond, Mont.....	Cumsey, Mont.....	32.12
Missoula, Mont.....	Charles, Mont.....	32.11
De Smet, Mont.....	Wallace, Idaho.....	128.35
Wallace, Idaho.....	Burke, Idaho.....	6.38
Hanser Junction, Idaho.....	Sunser, Idaho.....	5.36
Marshall Junction, Wash.....	Coeur d'Alene, Idaho.....	13.65
Podatch, Idaho.....	Lewiston, Idaho.....	138.76
Fulman Junction, Wash.....	Gorskitt, Idaho.....	62.39
Lapwai, Idaho.....	Genesee, Idaho.....	27.32
Belmont, Wash.....	Chil de See, Idaho.....	11.96
Cleatun, Wash.....	Farmington, Wash.....	5.91
Fairner Junction, Wash.....	Ronald, Wash.....	5.41
Kanaskat, Wash.....	Medford, Wash.....	33.56
Cascade Junction, Wash.....	End of Track, Wash.....	14.79
Crocker, Wash.....	Pittsburg, Wash.....	3.53
Croting, Wash.....	Wilkeson, Wash.....	16.31
Woodsrills, Wash.....	Dooty, Wash.....	5.41
Shoshonish, Wash.....	Puyallup, Wash.....	7.61
Lakeview, Wash.....	Sallal, Prarie.....	37.51
Cate, Wash.....	Everett, Wash.....	11.44
Alma, Wash.....	Centralla, Wash.....	56.43
Aberdeen Junction, Wash.....	Oreosta, Wash.....	53.29
Cosmopolita Junction, Wash.....	Simpson, Wash.....	9.99
Blackfoot, Wash.....	Hooniam, Wash.....	6.34
Black River Junction, Wash.....	Cosmopolita, Wash.....	1.81
Medford Lake, Wash.....	South Bend, Wash.....	56.06
Arlington, Wash.....	Kirkland Junction, Wash.....	11.28
Branch line spurs to industries	Davenport, Wash.....	16.28
Main line spurs to industries	Darrington, Wash.....	28.08
One-half of joint track shown below	.....	101.24
.....	.....	147.10
.....	.....	1.36
Total.....	.....	2,513.44
.....	.....	5,211.48

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Total brought forward.....				5,211.48
2. Montana railway.....	Butte Hill, Mont.	Anaconda, Mont.	6.69	
	Stuart, Mont.		11.60	
3. Montana Union railway.....	Garrison, Mont.	Butte Hill, Mont.	68.77	18.29
Washington Central railway.....	Cheney, Wash.	Coulee City, Wash.	109.87	
5. St. Paul Union Depot Co.....	In St. Paul, Minn.	Minneapolis, Minn.	56	178.64
Great Northern railway.....	St. Paul, Minn.		10.23	
Wisconsin Central railway.....	In Ashland, Wis.		.33	
Northern Pacific Terminal company	In Portland, Ore.		.92	
Minneapolis & St. Louis railway.....	In Minneapolis, Minn.		1.62	
Montana Central railway.....	Wickes, Mont.	Boulder, Mont.	4.81	
Tracks owned jointly in Duluth and Superior.....			2.72	18.46
Less one-half shown above.....			1.96	
Total mileage operated.....				1.96
				5,426.23

[NORTHERN PACIFIC RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Author- ized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock.....	1,550,000	\$ 100	\$ 155,000,000	\$ 155,000,000	.....	\$1,007,494,350
Total	1,550,000	\$	\$ 155,000,000	\$ 155,000,000	.....	\$1,007,494,350
Manner of Payment for Capital Stock.						
	Number of Shares Issued During Year	Cash Re- alized on Issued Amount During Year	Total Num- ber Shares Issued and Outstanding	Total Cash Realized	Remarks	
Issued for purchase of N. P. R. Co.'s property.....	.....	.....	1,550,000	\$ 155,000,000		
Total.....	.....	.....	1,550,000	\$ 155,000,000		

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Received on Amount Issued	Rate	Interest		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
St. Paul Northern Pacific railway - General mortgage.....	1883	1923	.....	.....	\$ 8,021,000	.....	6	Feb., Aug.	\$ 481,280.00	\$ 481,395.00
Western Railroad of Minnesota - Mortgage.....	1877	1907	.....	.....	352,000	.....	7	May, Nov..	24,640.00	24,600.00
Northern Pacific Railway company - Prior lien mortgage.....	1897	1997	\$ 130,000,000	.....	101,882,500	.....	4	Jan., April July, Oct..	4,012,290.00	4,084,090.00
General lien mortgage.....	1897	2047	60,000,000	.....	60,000,000	.....	3	Feb., Aug..	1,790,000.00	1,772,405.00
St. Paul Duluth Div. mortgage.....	1900	1997	20,000,000	.....	8,256,000	.....	4	June, Dec.	319,306.68	320,780.00
St. Paul & Duluth Railroad company - First consol mortgage.....	1868	1968	5,000,000	.....	1,000,000	.....	4	June, Dec.	40,000.00	40,700.00
Second mortgage.....	1881	1931	1,000,000	.....	1,000,000	.....	5	Feb., Aug.	50,000.00	50,450.00
Taylor Falls & Lake Superior mtg.	1887	1917	2,000,000	.....	2,000,000	.....	5	April, Oct..	100,000.00	100,375.00
Duluth Short Line mortgage.....	1884	1914	210,000	.....	210,000	.....	6	Jan., July.	12,600.00	12,600.00
Minneapolis & Duluth railroad - First mortgage.....	1886	1916	5,000,000	.....	500,000	.....	5	March, Sept.	25,000.00	24,750.00
Northern Pacific Great Northern joint Chicago, Burlington & Q. collar 4 per cent bonds.....	1877	1907	.....	.....	240,000	.....	7	May, Nov..	19,600.00	19,519.50
Total:	1901	1921	222,285,600	\$ 215,180,700 N. P. ry propn	107,390,000	Issued in ex. for C. B. & Q. Ry stock..	4	Jan., April July, Oct..	Interest paid by C. B. Q. railway	
Mortgage bonds.....	.....	.....	.....	.....	\$ 183,511,300	.....		.....	\$8,904,696.65	\$6,881,664.50
Miscellaneous obligations.....	.....	.....	.....	.....	107,598,000	.....		.....
Grand total.....	.....	.....	.....	.....	\$ 291,101,300	.....		.....	\$8,904,696.65	\$6,881,664.50

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

Series or Other Designation	Date of Issue	Term	Number of Payments	Equipment Covered	Remarks
St. Paul & Duluth railroad—Car trust notes series A—F. L. Hine, trustee.....	Aug. 15, '98	5 years	60 monthly	200 box cars	Until full payment is made and all obligations on the part of the railroad company are complied with, the title to the equipment remains in the trustee.
Car and locomotive trust, series B—G. H. Church, trustee.....	June 15, '99	9 years	18 semi-annual	300 box cars 5 locomotives	
Locomotive trust, series C—G. H. Church, trustee.....	June 15, '99	9 years	18 semi-annual	3 locomotives	

B. Statement of Amount.

Series or Other Designation	Cash Paid on Delivery of Equipment	Deferred Payments—Principal		Deferred Payments—Interest			
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amount Accrued During Year	Rate Paid During Year
Car trust, series A	\$ 16,380.00	\$ 105,096.00	\$ 5,254.80	Interest computed with principal.			
Car and locomotive trust, series B	21,084.00	290,106.38	147,790.20				
Locomotive trust, series C	3,619.50	43,957.26	21,632.52				
Total.....	\$ 44,113.50	\$ 439,159.62	\$ 177,677.52				

[NORTHERN PACIFIC RY. CO.]
RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 183,511,500.00	\$ 6,904,686.66	\$ 6,381,664.50
Miscellaneous obligations.....	107,890,000.00		
Equipment trust obligations.....	177,677.52		
Total.....	\$ 291,279,177.52	\$ 6,904,686.66	\$ 6,381,664.50

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 8,023,620.46	.....	\$ 2,242,491.59
Bills receivable.....	33,346.73	.....	1,904,708.05
Due from agents.....	983,197.77	.....	2,327,014.50
Due from solvent companies and individuals.....	3,841,612.32	.....	.....
Net traffic balances due from other companies.....	675,077.28	.....	1,101,480.75
Other cash assets (excluding "materials and supplies") ^a.....	.....	.....	632,085.66
Total—Cash and current assets.....	\$ 13,566,354.56	Total—Current liabilities.....	\$ 9,662,849.89
Balance—Current liabilities.....	.....	Balance—Cash assets.....	4,104,004.67
Total.....	\$ 13,566,354.56	Total.....	\$ 13,566,354.56

^a Materials and supplies on hand, \$3,460,460.61.

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads and Land Grant	To Other Properties	Miles	Amount
Capital stock.....	\$ 155,000,000.00	\$ 155,000,000.00		5,567.06	\$ 27,842
Bonds.....	183,511,500.00	183,511,500.00		5,567.06	32,964
Equipment trust obligations.....	107,590,000.00	107,590,000.00			
	177,677.52	177,677.52		5,567.06	32
Total.....	\$ 446,279,177.52	\$ 446,279,177.52		5,567.06	\$ 60,838

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Northern Pacific Railway company.....	\$ 155,000,000.00	\$ 183,689,177.52	\$ 338,689,177.52	556,706	\$ 60,838
Washington Central Railway company.....	1,000,000.00	1,538,000.00	2,538,000.00	10,967	23,100
Total.....	\$ 156,000,000.00	\$ 185,227,177.52	\$ 341,227,177.52	567,693	\$ 83,938

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1902	†Total Cost to June 30, 1903	‡Cost per Mile
	*Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1902			
		†Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment				
Construction—				\$			
Engineering.....	105,093.49		
Right of way and station grounds.....	67,843.47		
Real estate.....	362,784.67		
Grading.....	381,540.94		
Bridges, trestles and culverts.....	95,849.62		
Ties.....	37,481.42		
Rails.....	58,152.56		
Track fastenings.....	16,138.01		
Frogs and switches.....	1,925.59		
Ballast.....	35,250.79		
Track laying and surfacing.....	28,516.51		
Fencing right of way.....	7,235.75		
Crossings, cattle guards and signs.....	1,176.74		
Telegraph lines.....	4,942.60		
Station buildings and fixtures.....	15,363.06		
Water stations.....	3,423.74		
Grain elevators.....	56.70		
Purchase of constructed road.....	50,075.33		
Balance discount on sale and exchange of securities.....	2,997,770.91		
Miscellaneous structures.....	1,041,308.20		
Net proceeds land department.....	4,431.13		
Miscellaneous credits.....	6,547,219.91		
General expenses.....	119,508.48		
Total construction.....	\$ 3,000,000.00	\$ 1,356,290.89	\$285,851,349.47	\$287,210,640.36		

*Only ordinary maintenance of property charged to operating expenses.

†Charged to income for permanent improvements.

‡It is impracticable to give cost by classification.
 ‡Inasmuch as the property purchased at foreclosure embraced nearly 1,000,000 acres of land, it would be manifestly misleading to figure cost per mile on amount shown.

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year			Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
Equipment—						
Locomotives.....			\$ 1,804,630.23	.....	.....	.....
Passenger cars.....			127,040.53	.....	.....	.....
Sleeping, parlor and dining cars.....			150,385.10	.....	.....	.....
Baggage, express and postal cars.....			98,410.14	.....	.....	.....
Combination cars.....			.....	.....	.....	.....
Freight cars.....			1,745,843.51	.....	.....	.....
Other cars of all classes.....			.....	.....	.....	.....
Floating equipment.....			.....	.....	.....	.....
Total equipment.....	\$ 32,424.72	.....	\$ 3,924,296.51	\$ 24,728,772.18	\$ 28,653,071.69	
Total construction.....		\$ 3,000,000.00	1,356,290.89	287,210,610.38	285,854,319.47	
Grand total cost construction equipment, etc.....	\$ 32,424.72	\$ 3,000,000.00	\$ 2,568,008.62	\$ 311,939,412.54	\$ 314,707,421.16	
Total cost construction, equipment, etc., state of North Dakota.....		Cannot	apportion.			

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—See "Cost of Road," etc.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[NORTHERN PACIFIC RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 46,161,150.20	
Less operating expenses.....	24,076,138.22	
Income from operation.....		\$ 22,085,011.98
Interest on bonds owned.....	\$ 324,589.04	
Miscellaneous income—less expenses.....	812,961.95	
Income from other sources.....		1,187,550.99
Total income.....		\$ 23,222,562.97
Deductions from income—		
Interest on funded debt accrued.....	\$ 6,904,696.66	
Rents paid for lease of road.....	150,543.00	
Taxes.....	1,421,433.63	
Permanent improvements.....	3,000,000.00	
Total deductions from income.....		11,476,673.29
Net income.....		\$ 11,745,889.68
Dividends, common stock.....	\$ 10,074,943.50	
Total.....		10,074,943.50
Surplus from operations of year ending June 30, 1903.....		\$ 1,670,946.18
Surplus on June 30, 1902.....		8,054,709.57
Surplus on June 30, 1903.....		\$ 9,725,655.75

[NORTHERN PACIFIC RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue	\$ 1,380,310.29		
Less repayments—			
Tickets redeemed		\$ 6,542.67	
Other repayments		7,508.48	
Total deductions		14,051.15	
Total passenger revenue			\$ 1,346,264.14
Mail			152,258.59
Express			103,347.33
Extra baggage and storage			22,304.51
Other items			38,195.22
Total passenger earnings			\$ 1,662,369.79
Freight—			
Freight revenue	4,528,361.26		
Less repayments—			
Overcharge to shippers		\$ 33,979.86	
Total deductions		\$ 33,979.86	
Total freight revenue			4,494,381.40
Other items			5,271.90
Total freight earnings			\$ 4,499,653.30
Total passenger and freight earnings			\$ 6,162,023.09
Other earnings from operation—			
Switching charges—balance	5,884.34		
Car mileage—balance	5,521.92		
Telegraph companies	14,857.87		
Rents from yards, tracks and terminals	1,207.96		
Rents not otherwise provided for	24,598.24		
Other sources	12,997.84		
Total other earnings			65,068.17
Total gross earnings from operation—North Dakota			\$ 6,227,091.26
Total gross earnings from operation—entire line			46,161,150.20

[NORTHERN PACIFIC RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Clearwater Short Line Ry. Co.....	\$ 2,140,600	..	.....	\$ 2,140,600.00
Wash. & Col. Riv. Ry. Co.....	3,000,000	..	.....	1.00
Wash. Central Ry. Co.....	1,000,000	..	.....	1.00
L. Supr. Term. & Trans. Ry. Co	31,400	..	.....	1.00
Wash. & Oregon Ry. Co.....	250,000	..	.....	262,181.75
Port., Vanc. & Yak. Ry. Co.....	200,000	..	.....	105,591.42
Total.....	.....	..	.....	\$ 2,508,376.17

B. Other Stocks.

Northwestern Improvement Co.....	\$ 2,775,000	..	.....	\$ 2,775,000.00
St. Paul Union Depot Co.....	56,250	..	.....	56,250.00
Total.....	.....	..	.....	\$ 2,831,250.00
Grand total—A and B.....	.....	..	.....	\$ 5,339,626.17

BONDS OWNED.

A. Railway Bonds.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
N. P. Ry.—St. Paul-Dul. division.....	\$ 331,000 00	..	.....	\$ 331,000.00
Port., Vanc. & Yakima Ry. Co.....	77,000 00	..	.....	81,445.74
Total.....	.....	..	.....	\$ 4,124,445.74

B. Other Bonds.

Northwestern Improvement Co.....	\$ 7,000,000.00	4	\$ 280,000.00	\$ 7,000,000.00
Wash. & Oregon Ry.—Notes.....	724,458.80	6	30,755.73	724,458.80
Port., Vanc. & Yak. Ry.—Notes.....	339,763.01	4	13,833.31	347,515.51
Total.....	.....	..	\$ 324,589.04	\$ 8,075,974.11
Grand total—A and B.....	.....	..	\$ 324,589.04	\$ 8,488,419.85

[NORTHERN PACIFIC RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Item
Tracks, yards and terminals.....	Iron River, Wis.....	Bayfield & Western R. R....	\$ 1,195.05
	W. Superior, Wis.....	C. St. P. M. & O. Ry.....	703.20
	Duluth-W. Superior.....	Duluth, S. S. & A. Ry.....	7,055.00
	W. Superior, Wis.....	L. S. T. & T. Ry.....	300.00
	Duluth, Minn.....	Duluth & Iron Range R. R....	1,890.00
	Duluth, Minn.....	Duluth, M. & N. Ry.....	2,735.29
	Cloquet, Minn.....	Eastern Ry. of Minnesota.....	174.98
	St. Paul-Minneapolis.....	Chicago Gt. Western Ry.....	37,952.33
	St. Paul-Minneapolis.....	Minn. & St. Louis R. R.....	53,349.91
	St. Paul-Minneapolis.....	M., St. P. & S. S. M. Ry.....	57,552.40
	St. Paul-Minneapolis.....	Wisconsin Central.....	14,143.53
	Stillwater, Minn.....	Chi., St. P. M. & O. Ry.....	1,100.00
	Stillwater, Minn.....	Chi., Milwaukee & St. P. Ry	900.00
	Fergus Falls, Minn.....	Great Northern Ry.....	9,555.00
	Pembina, N. D.....	Canadian Northern Ry.....	1,207.96
	Anaconda, Mont.....	Butte, A. & P. Ry.....	60.00
	Billings, Mont.....	Chicago, Burl. & Q. Ry.....	14,961.53
	Silver Bow, Mont.....	Oregon Short Line.....	17,084.74
	Butte, Mont.....	Montana Central Ry.....	270.00
	Spokane-Seattle.....	Great Northern Ry.....	11,649.74
Grand total rents received.....	Seattle-Everett.....	Monte Cristo Ry.....	11,287.40
	Seattle, Wash.....	Col. & Puget Sd. Ry.....	627.92
	Portland-Goble.....	Astoria & Col. Riv. R. R.....	24,836.14
			\$270,682.42

MISCELLANEOUS INCOME.

Item	Net Miscellaneous Income
Rentals from leased property.....	\$ 256,058.68
Interest on bank balances and sundry accounts.....	245,966.80
Interest on securities held by trustee of prior lien mortgage as part of N. P. estate.....	301,310.54
Net receipts, stock yards.....	1,502.40
Net receipts from operating lands.....	2,550.59
Unclaimed wages.....	5,372.94
Total.....	\$ 812,961.95

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 3,915,931.28
Renewals of rails.....	290,518.73
Renewals of ties.....	660,989.79
Repairs and renewals of bridges and culverts.....	1,118,726.19
Repairs and renewals of fences, road crossings, signs and cattle guards.....	140,242.01
Repairs and renewals of buildings and fixtures.....	779,603.89
Repairs and renewals of docks and wharves.....	82,157.43
Repairs and renewals of telegraph.....	49,615.54
Stationery and printing.....	4,379.37
Total.....	\$ 7,037,164.23
Maintenance of equipment—	
Superintendence.....	\$ 71,930.90
Repairs and renewals of locomotives.....	1,668,851.27
Repairs and renewals of passenger cars.....	420,858.46
Repairs and renewals of freight cars.....	1,623,149.63
Repairs and renewals of work cars.....	83,458.51
Repairs and renewals of marine equipment.....	5,762.27
Repairs and renewals of shop machinery and tools.....	100,690.62
Stationery and printing.....	2,974.33
Other expenses.....	13,796.29
Total.....	\$ 3,991,472.28
Conducting transportation—	
Superintendence.....	\$ 362,765.92
Engine and roundhouse men.....	2,373,473.82
Fuel for locomotives.....	2,951,677.63
Water supply for locomotives.....	131,037.44
Oil, tallow and waste for locomotives.....	81,303.88
Other supplies for locomotives.....	44,859.81
Train service.....	1,543,614.19
Train supplies and expenses.....	387,223.29
Switchmen, flagmen and watchmen.....	657,344.75
Telegraph expenses.....	508,495.68
Station service.....	1,353,133.90
Station supplies.....	130,446.07
Hire of equipment—balance.....	222.00
Total carried forward.....	\$ 10,505,618.77

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 10,505,618.77
Loss and damage.....	358,600.76
Injuries to persons.....	331,773.73
Clearing wrecks.....	78,004.56
Operating marine equipment.....	41,364.36
Advertising.....	104,553.73
Outside agencies.....	269,568.46
Rents for tracks, yards and terminals.....	361,079.16
Rents of buildings and other property.....	3,210.66
Stationery and printing.....	98,419.90
Other expenses.....	20,696.38
Total.....	\$ 12,172,890.47
General expenses—	
Salaries of general officers.....	\$ 200,216.97
Salaries of clerks and attendants.....	238,736.79
General office expenses and supplies.....	41,368.70
Insurance.....	100,799.60
Law expenses.....	134,311.78
Stationery and printing (general offices).....	40,337.58
Other expenses.....	118,239.82
Total.....	\$ 874,611.24
Recapitulation of expenses—	
Maintenance of way and structures.....	\$ 7,037,164.23
Maintenance of equipment.....	3,991,472.28
Conducting transportation.....	12,172,890.47
General expenses.....	874,611.24
Grand total.....	\$ 24,076,138.22
Percentage of expenses to earnings—entire line, 52.16.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	\$ 1,201,696.45
Maintenance of equipment.....	565,087.55
Conducting transportation.....	1,004,797.39
General expenses.....	132,869.84
Total.....	\$ 3,505,051.23
Per centage of expenses to earnings—North Dakota, 56.29.	

[NORTHERN PACIFIC RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Washington Central Ry.....	\$ 61,520.00	.....	.....	\$ 61,520.00
Oregon Short Line.....	.....	.....	\$ 51,331.86	51,331.86
Minneapolis and St. Louis R. R.....	.....	.....	8,617.44	8,617.44
Great Northern Ry.....	.....	.....	29,073.70	29,073.70
Total rents—A.....	\$ 61,520.00	.....	\$ 89,023.00	\$ 150,543.00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks.....	W. Superior.....	L. S. T. & T. Ry.....	\$ 300.00
	Minneapolis.....	Minn. & St. Louis R. R.....	3,583.78
	St. Anthony Park.....	Chi. Gt. West. Ry.....	414.34
	St. Anthony Park.....	Gt. Northern Ry.....	341.63
	St. Paul-Minneapolis.....	Chi. M. & St. P. Ry.....	1,980.15
	St. Paul-Minneapolis.....	Gt. Northern Ry.....	5,000.00
	St. Paul.....	Chi. M. & St. P. Ry.....	193.55
	St. Paul.....	Chi., Bur. & Qcy. Ry.....	509.27
	Boulder-Alhambra.....	Mont. Centrl. Ry.....	3,670.00
	Seattle.....	Gt. Northern Ry.....	354.88
Total.....	.....	.....	\$ 16,347.60
Terminals.....	W. Superior.....	L. S. T. & T. Ry.....	\$ 21,241.49
	Ashland.....	Chi. & N. W. Ry.....	3,219.13
	Ashland.....	Chi., St. P. M. & O. Ry.....	1,182.42
	Ashland.....	Wis. Cent. Ry.....	132.62
	Duluth.....	Dul. Union Depot Co.....	26,631.40
	Minneapolis.....	Chi., Mil. & St. P. Ry.....	8,893.32
	Minneapolis.....	Mpol. Union Depot Co.....	41,712.14
	Minn. Transfer.....	Minn. Tfr. Ry. Co.....	114,127.56
	St. Paul.....	St. Paul Union Depot Co.....	33,581.83
	Portland.....	N. P. Terminal Co.....	128,015.82
Total.....	.....	.....	\$ 378,677.78
Total.....	.....	.....	\$ 395,023.38
Less amount collected from other companies for their proportion of expenses of St. Paul and Minneapolis terminal facilities.....	.....	.....	33,946.22
Grand total rents—B.....	.....	.....	\$ 361,079.16

[NORTHERN PACIFIC RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		Assets		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Item	Total	Item	Total	Increase	Decrease
\$287,210,640.36		Cost of road.....	\$283,854,349.47			\$ 3,924,299.51	\$ 1,356,290.99
24,728,772.18		Cost of equipment.....	28,653,071.69			266,732.61	
5,072,888.56		Stocks owned.....	5,339,626.17			786,419.85	
7,702,000.00		Bonds owned.....	8,488,419.85			2,955.10	
583,848.88		Other permanent investments.....	596,803.98				
2,475,393.15		Insurance fund assets.....					
		Securities in hands of trustee of St. Paul-Duluth div.					
		mortgage as collateral.....	2,047,140.28				428,185.87
		Securities in hands of trustee of N. P.-G. N. joint bonds					
		as collateral.....	109,091,999.76			12,800.00	
109,078,509.76		Land dept. current assets.....	5,531,554.40			378,344.75	
5,153,209.65		Cash and current assets.....	13,566,854.56			1,122,480.02	
12,444,424.51		Betterment and enlargement fund assets.....	1,403,628.70			1,353,705.00	
69,923.70		Other assets—					
		Materials and supplies.....	3,460,460.61			817,242.51	
2,643,218.10		Materials and supplies leased.....	2,665,912.23			1,824,456.91	
841,455.29		Sundries.....					
		Grand total.....	30,453.06				
\$459,044,675.23			\$468,729,554.76			\$ 8,084,909.53	

[NORTHERN PACIFIC RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Liabilities		Increase	Decrease
		Item	Total		
	\$155,000,000.00	Capital stock.....	\$155,000,000.00		
	177,221,233.40	Funded debt.....	183,689,177.32	\$ 6,467,944.12	
	8,982,213.78	Current liabilities.....	9,482,849.89	500,636.11	
	531,633.34	Accrued interest on funded debt not yet payable.....	531,135.00	18,478.69	
	103,811.23	Liquidation fund.....	113,982.82	10,171.36	
	593,846.88	Insurance fund.....	596,803.88	2,955.10	
	107,377,200.00	N. P. & N. joint bonds and scrip.....	107,590,000.00	1,212,800.00	
	8,064,708.57	Profit and loss.....	9,123,655.75	1,070,946.18	
		Grand total.....	\$466,729,584.76	\$ 8,664,908.53	

[NORTHERN PACIFIC RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. Sykeston branch.....		26.49	
7. Increase in prior lien bonds	\$3,621,000.00		
Increase in general lien bonds	4,000,000.00		
			\$7,024,000.00
Decrease in St. Paul-Duluth division bonds.....	\$ 501,000.00		
Decrease in car trust notes	55,055.88		
			556,055.88
Net increase in mortgage debt, whole line.....			\$6,467,944.12

[NORTHERN PACIFIC RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles				
St. Paul & Northern Pacific Ry. Co. Western R. R. of Minn., mortgage General mortgage.....	St. Paul..... Little Falls.....	Brainerd..... Staples.....	60 172.69	\$ 8,333 See note.....	None On railway, land grant, real estate, franchises, structures and facilities	Lands	None
Northern Pacific Railway company Prior lien mortgage.....	St. Paul and Ashland.....	Portland, Wallula and branch lines	5,367.06	See note.....	Main line, branches, terminals, lands and rights to lands, equipment and other property, and all property subsequently acquired by means of any of the bonds to be issued under the prior lien or general lien mortgages (subject to the above mortgages).		
General lien mortgage.....	Same.....	Same.....	5,367.06	See note.....	Lien mortgage and covers the same property. All the railway and branches and other railway property, equipment and franchises heretofore belonging to the St. Paul & Duluth R. R. Co. and conveyed to the Northern Pacific Ry. Co.		
St. Paul-Duluth Div. mortgage.....	St. Paul.....	Duluth.....	228.03	See note.....		All equipment	All income
St. Paul & Duluth R. R. Co.: First mortgage..... Second mortgage..... First consol mortgage..... T. F. & L. Supr R. R. mortgage..... Dul. Short Line Ry. mortgage..... Minneapolis & Duluth R. R. mtge.....	St. Paul..... Carlton..... Groningen..... Wyoming..... Thompson Jc..... E. Minneapolis.....	Duluth..... Cloquet..... Banning..... Taylor Falls..... W. Superior..... White Bear.....	226.03	20,838 21,423			None

[NORTHERN PACIFIC RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers	4	1,449	\$ 12,680.00	\$ 8.75
Other officers	21	6,625	13,982.25	2.11
General office clerks	95	33,479	67,231.87	2.01
Station agents	125	44,828	70,461.29	1.57
Other station men	100	39,450	179,062.21	4.54
Enginemen	100	39,450	99,850.90	2.53
Firemen	77	28,875	95,763.70	3.32
Conductors	203	79,955	180,168.75	2.25
Other trainmen	61	19,866	55,679.35	2.80
Machinists	253	54,831	120,316.84	2.19
Carpenters	107	35,534	81,023.63	2.28
Other shopmen	190	64,333	110,352.37	1.72
Section foremen	1,759	341,560	533,964.57	1.56
Other trackmen	21	9,381	14,775.51	1.58
Switchmen, flagmen and watchmen	57	21,257	48,142.83	2.26
Telegraph operators and dispatchers	243	81,060	147,693.12	1.82
All other employes and laborers				
Total (including general officers)—North Dakota	3,416	901,913	\$ 1,831,148.99	\$ 2.03
Total (excluding general officers)—North Dakota	3,416	901,913	\$ 1,831,148.99	\$ 2.03
Distribution of above—				
General administration	36	12,068	37,890.44	3.14
Maintenance of way and structures	2,345	515,472	867,481.26	1.68
Maintenance of equipment	280	87,566	196,735.84	2.25
Conducting transportation	742	286,807	729,021.45	2.54
Total (including general officers)—North Dakota	3,416	901,913	\$ 1,831,148.99	\$ 2.03
Total (excluding general officers)—North Dakota	3,416	901,913	\$ 1,831,148.99	\$ 2.03
Total (including general officers)—entire line	24,688	7,410,460	16,140,332.75	2.18

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	740,950	
Number of passengers carried one mile.....	65,220,759	
Number of passengers carried one mile per mile of road.....	62,374	
Average distance carried—miles.....	88.02	
Total passenger revenue.....		\$ 1,346,264.14
Average amount received from each passenger.....		1.81694
Average receipts per passenger per mile.....		.02064
Total passenger earnings.....		1,662,369.79
Passenger earnings per mile of road.....		1,589.81
Passenger earnings per train mile.....		1.54149
Freight traffic—		
Number of tons carried of freight earning revenue....	2,465,377	
Number of tons carried one mile.....	522,006,016	
Number of tons carried one mile per mile of road....	499,323	
Average distance haul of one ton—miles.....	211.73	
Total freight revenue.....		4,494,381.40
Average amount received for each ton of freight.....		1.82300
Average receipts per ton per mile.....		.00861
Total freight earnings.....		4,499,653.30
Freight earnings per mile of road.....		4,301.23
Freight earnings per train mile.....		2.61511
Total traffic—		
Gross earnings from operation.....		6,227,091.26
Gross earnings from operation per mile of road.....		5,955.29
Gross earnings from operation per train mile.....		2,389.43
Operating expenses.....		3,505,051.23
Operating expenses per mile of road.....		3,352.06
Operating expenses per train mile.....		1,344.38
Income from operation.....		2,722,040.03
Income from operation per mile of road.....		2,603.23
Car mileage, etc.		
Mileage of passenger cars.....	7,237,569	
Average number of passenger cars per train mile....	6.71	
Average number of passengers per train mile.....	60	
Mileage of loaded freight cars—east.....	19,751,150	
Mileage of loaded freight cars—west.....	15,875,132	
Mileage of empty freight cars—east.....	3,685,879	
Mileage of empty freight cars—west.....	9,096,830	
Average number of freight cars per train mile.....	28.17	
Average number of loaded cars per train mile.....	20.73	
Average number of empty cars per train mile.....	7.44	
Average number of tons of freight per train mile.....	303.78	
Average number of tons of freight per loaded car mile.....	14.65	
Average mileage operated during year.....	1,045.64	
Train mileage—		
Mileage of revenue passenger trains.....	Miles	Miles
Mileage of locomotives employed in "helping" passenger trains.....	55,788	888,524
Percentage of "helping" to revenue train mileage 6.23 per cent.		
Mileage of revenue mixed trains.....		189,890
Mileage of revenue freight trains.....		1,523,773
Mileage of locomotives employed in "helping" mixed and freight trains.....	385,031	
Percentage of "helping" to revenue train mileage 22.40 per cent.		
Total revenue train mileage.....		2,607,187
Mileage of non-revenue trains.....		227,650

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	4,917,814	
Number of passengers carried one mile.....	473,754,272	
Number of passengers carried one mile per mile of road.....	92,683	
Average distance carried—miles.....	96.33	
Total passenger revenue.....		\$ 10,192,267.70
Average amount received from each passenger.....		2.07252
Average receipts per passenger per mile.....		.02151
Total passenger earnings.....		12,142,380.70
Passenger earnings per mile of road.....		2,375.47
Passenger earnings per train mile.....		1.59852
Freight traffic—		
Number of tons carried of freight earning revenue....	12,791,717	
Number of tons carried one mile.....	3,815,942,943	
Number of tons carried one mile per mile of road.....	746,529	
Average distance haul of one ton.....	298.31	
Total freight revenue.....		32,725,997.23
Average amount received for each ton of freight.....		2.55837
Average receipts per ton per mile.....		.00838
Total freight earnings.....		32,827,678.95
Freight earnings per mile of road.....		6,422.22
Freight earnings per train mile.....		2.95947
Total traffic—		
Gross earnings from operation.....		46,161,150.20
Gross earnings from operation per mile of road.....		9,030.70
Gross earnings from operation per train mile.....		2.58371
Operating expenses.....		24,076,138.22
Operating expenses per mile of road.....		4,710.12
Operating expenses per train mile.....		1.84758
Income from operation.....		22,085,011.98
Income from operation per mile of road.....		4,320.58
Car mileage, etc—		
Mileage of passenger cars.....	49,468,576	
Average number of passenger cars per train mile.....	6.51	
Average number of passengers per train mile.....	62	
Mileage of loaded freight cars—east.....	142,554,236	
Mileage of loaded freight cars—west.....	97,922,160	
Mileage of empty freight cars—east.....	25,689,766	
Mileage of empty freight cars—west.....	73,737,167	
Average number of freight cars per train mile.....	30.64	
Average number of loaded cars per train mile.....	21.68	
Average number of empty cars per train mile.....	8.96	
Average number of tons of freight per train mile.....	344.01	
Average number of tons of freight per loaded car mile.....	15.87	
Average mileage operated during year.....	5,111.58	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		
Mileage of locomotives employed in "helping" passenger trains.....	251,785	6,773,831
Percentage of "helping" to revenue train mileage, 3.72 per cent.....		
Mileage of revenue mixed trains.....		822,187
Mileage of revenue freight trains.....		10,270,233
Mileage of locomotives employed in "helping" mixed and freight trains.....	1,474,002	
Percentage of "helping" to revenue train mileage, 13.29 per cent.....		
Total revenue train mileage.....		17,866,241
Mileage of non-revenue trains.....		1,725,849

[NORTHERN PACIFIC RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

Entire Line.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	743,405	11,285	757,690	30.73
Flour	47,582	1,561	49,143	1.99
Other mill products	7,948	203	8,151	.33
Hay	4,024	125	4,149	.17
Fruit and vegetables	26,463	15	26,478	1.07
Other products of agriculture	1,961	.....	1,961	.08
Products of animals—				
Live stock	121,880	7,661	129,541	5.26
Dressed meats	832	1	833	.03
Other packing house products	1,891	9	1,900	.08
Poultry, game and fish	20,954	38	20,992	.85
Wool	12,038	9	12,047	.49
Hides and leather	2,899	5	2,904	.12
Products of mines—				
Anthracite coal	17,425	.....	17,425	.71
Bituminous coal	122,724	43,302	166,030	6.74
Coke	7,750	.....	7,750	.31
Ores	43,666	.....	43,666	1.77
Stone, sand and other like articles	18,795	104	18,899	.77
Products of forests—				
Lumber	524,772	77	524,849	21.29
Other products of forests	148,466	217	148,683	6.03
Manufactures—				
Petroleum and other oils	23,648	37	23,685	.96
Sugar	2,890	61	2,951	.12
Iron—pig and bloom	1,447	.....	1,447	.06
Iron and steel rails	20,276	6	20,282	.82
Other castings and machinery	30,824	113	30,937	1.25
Bar and sheet metal	9,626	.....	9,626	.39
Cement, brick and lime	24,758	134	24,892	1.01
Agricultural implements	26,914	116	27,030	1.10
Wagons, carriages, tools, etc.	8,294	14	8,308	.34
Wines, liquors and beers	9,453	1	9,454	.38
Household goods and furniture	20,589	5,219	25,818	1.05
Other iron and steel	34,510	.....	34,510	1.40
Miscellaneous—				
Other commodities not mentioned above ..	302,015	1,301	303,316	12.30
Total tonnage—North Dakota	2,390,763	74,614	2,465,377	100.00
Total tonnage, entire line	10,796,593	1,995,124	12,791,717	

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment fitted with Train Brake		Equipment fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	20	166	166	Westinghouse.....	166	Tower.....
Freight.....	68	610	610	Westinghouse.....	610	Tower.....
Switching.....	18	126	126	Westinghouse.....	126	Tower.....
Total locomotives in service.....	106	902	902	.....	902	.....
Less locomotives leased.....						
Total locomotives owned.....	106	902	902	.....	902	.....
Cars owned and leased—						
In passenger service—						
First-class cars.....	1	156	156	Westinghouse.....	156	
Second-class cars.....	6	126	126	Westinghouse.....	126	
Combination cars.....	8	47	46	Westinghouse.....	46	
Emigrant cars.....	4	59	59	Westinghouse.....	59	
Dining cars.....	4	33	33	Westinghouse.....	33	
Observation cars.....	2	18	18	Westinghouse.....	18	
Parlor cars.....	10	80	80	Westinghouse.....	80	
Sleeping cars, one-half interest.....	10	2	2	Westinghouse.....	2	
Chair cars.....	21	181	181	Westinghouse.....	181	
Baggage, express and postal cars.....	10	10	10	Westinghouse.....	10	
Other cars in passenger service.....						
Total.....	39	714	713	.....	713	
In freight service—						
Box cars.....	482	18,661	15,164	Westinghouse.....	18,661	
Flat cars.....	807	7,841	2,773	Westinghouse.....	7,880	
Stock cars.....	84	1,271	2,348	New York.....	1,271	
Coal cars.....	177	2,631	1,271	Westinghouse.....	2,607	
Tank cars.....		9	23	New York.....	9	
Refrigerator cars.....	94	524	409	Westinghouse.....	524	
			115	New York.....		

Unknown. Have discontinued records on account of inability to learn of changes made in our cars on foreign lines.

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Other cars in freight service.....	23	1,122	194	New York.....	1,122	
Total.....	1,066	32,059	928	Westinghouse.....	32,024	
In company's service—						
Officers' and pay cars.....	2	8	8	Westinghouse.....	8	
Gravel cars.....	2	21	14	Westinghouse.....	20	
Derrick cars.....	43	359	300	Westinghouse.....	359	
Caboose cars.....	36	423	59	New York.....	331	
Other road cars.....	12	2,512	198	Westinghouse.....	718	
Hand push velocipedes.....						
Total.....	96	3,323	579		33,455	
Total cars in service.....	1,231	33,066	32,265			
Less cars leased.....						
Total cars owned.....	1,231	36,066	32,265		36,455	

Unknown. Have discontinued records on account of inability to learn of changes made in our cars on foreign lines.

[NORTHERN PACIFIC RY. CO.]

MILEAGE.

A. *Mileage of Road Operated (All Tracks).*

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated under Contract, Etc.	Line Operated under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	2,698.04	2,513.44	18.29	176.64	.....	19.82	5,426.23	29.35	23.87	5,382.54
Miles of second track	63.51	1.53	.....	1.89	.....	11.60	74.33	.....	.....	66.73
Miles of yard and track sidings ..	883.48	275.86	16.11	30.54	.....	.....	1,295.99	.....	147.00	1,058.99
Total mileage operated (all tracks)	3,645.03	2,790.83	34.40	208.87	.....	31.42	6,710.55	29.35	170.87	6,508.26

B. *Mileage of Line Operated by States and Territories (Single Track).*

State or Territory	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated under Contract, Etc.	Line Operated under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Wisconsin	87.04	62.09	.....	.....	.....	87	150	.....	38	148.77
Minnesota	571.33	451.65	.....	.....	.....	13.22	1,036.20	.....	9.83	1,013.05
North Dakota	377.56	698.78	.....	.....	.....	.....	1,066.32	28.49	13.36	1,032.74
Montana	853.80	547.08	18.29	66.77	.....	4.81	1,481.73	2.80	.....	1,483.82
Idaho	84.04	197.05	.....	.....	.....	.....	281.09	.....	.....	231.09
Washington	685.12	565.24	.....	109.87	.....	.....	1,360.23	.....	.....	1,360.23
Oregon	39.15	1.59	.....	.....	.....	.92	41.66	.....	.....	40.74
Total mileage operated, (single track)	2,698.04	2,513.44	18.29	176.64	.....	19.82	5,426.23	29.35	23.87	5,382.54

[NORTHERN PACIFIC RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Wisconsin	87.04	62.09	149.13	.....	.36	148.77	
Minnesota ..	571.33	451.65	1,022.98	.....	9.93	1,013.05	
Manitoba ..	.....	355.58	355.58	.....	.....	355.58	
North Dakota ..	377.56	688.76	1,066.32	23.49	13.53	1,052.74	
Montana	853.80	547.06	1,400.86	2.86	.....	1,400.86	
Idaho	84.04	197.05	281.09	.....	.....	281.09	
Washington ..	685.12	565.24	1,250.36	.....	.....	1,250.36	
Oregon	39.15	1.59	40.74	.....	.....	40.74	
Total mileage owned (single track) ...	2,693.04	2,809.02	5,502.06	29.35	23.87	5,543.19	

[NORTHERN PACIFIC RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	377.56	688.76	.....	.....	.....	.....	1,066.32	26.49	13.58	1,052.74
Miles of second track.....	5.30	.....	.....	.....	.....	.....	5.30	.....	.....	5.30
Miles of yard track and sidings..	109.41	67.78	.....	.....	.....	.....	177.19	.....	84.76	92.43
Total mileage operated (all tracks).....	492.27	756.54	.....	.....	.....	.....	1,248.81	26.49	98.34	1,150.47

B. Mileage of Line Operated by States and Territories (Single Track).

State of North Dakota.....	377.56	688.76	.....	.....	.....	.....	1,066.32	26.49	13.58	1,052.74
Total mileage operated, (single track).....	377.56	688.76	.....	.....	.....	.....	1,066.32	26.49	13.58	1,052.74

C. Mileage of Line Owned by States and Territories (Single Track).

State of North Dakota	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Total mileage owned (single track).....	377.56	688.76	1,066.32	26.49	13.58	1,052.74	
	377.56	688.76	1,066.32	26.49	13.58	1,052.74	

[NORTHERN PACIFIC RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year		
Kind	Tons	Weight Per Yard—Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.					
Steel	7,182.339	85	29.36	Oak.....	38,212
	1,238.2048	72	29.80	Tamarac.....	285,903
	6.1740	66	27.40	Fir.....	98,549
				Other.....	.....
Total steel	8,497.1837		29.42	Total.....	431,964
					Average Price at Distributing Point
					\$.458
					.859
					.297
					\$.353

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed—Tons	Number	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	40,854	8	71	40,865	1,003,890	81.48
Freight.....	138,177	34	308	138,354	2,128,438	130.13
Switching.....	12,619	1	11	12,625	164,929	52.07
Construction.....	6,779	1	4	6,782	242,566	52.82
Total.....	198,429	44	394	198,656	3,857,791	102.99
Average cost at distributing point	\$ 2.159	\$ 1.936	\$ 1.936	\$ 2.158		

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees															
	Trainmen		Switchmen, Flagmen and Watchmen		Stationmen		Shopmen		Trackmen		Telegraph Employees		Other Employees		Total	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	1	11	1	..	..	..	..	..	..	..	..	..	..	5	1	16
Collisions .....	..	4	..	..	..	..	..	..	..	..	..	..	..	2	..	4
Derrailments .....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	4
Parting of trains .....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	2
Locomotives or cars breaking down.....	..	1	..	..	..	..	..	..	..	..	..	..	..	..	..	1
Falling from trains, locomotives or cars	1	4	1	1	..	..	..	..	1	..	..	..	..	..	1	6
Jumping on or off trains, locomotives or cars .....	..	..	..	..	..	..	..	..	2	..	..	..	..	2	3	4
Struck by trains, locomotives or cars .....	..	1	..	..	..	..	1	..	..	..	..	..	..	1	1	2
Overhead obstructions.....	..	19	..	1	..	..	..	..	..	2	..	..	..	..	..	1
Other causes .....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	28
Total	2	44	3	21	..	..	1	2	3	..	..	..	..	10	5	60
Average number employed during year.....	480	..	..	21	220	421	1,949	57	268	..	..	..	3,416			

[NORTHERN PACIFIC RY. CO.]

ACCIDENTS TO PERSONS—Continued.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars—Continued.

Kind of Accident	Other Persons								Summary	Total		
	Passengers		Trespassing		Not Trespassing		Total					
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured				
Collisions		32								Employees	5	60
Deraillments		1								Passengers	5	38
Parting of trains										Other persons		13
Locomotives or cars breaking down										Total	11	111
Falling from trains, locomotives or cars	1	3										
Jumping on or off trains, locomotives or cars												
Struck by trains, locomotives or cars—												
At highway crossings			2									
At stations			3									
At other points along track.		1										
Other causes												
Total	1	38	5	7		6	5		13			

Summary	Total	
	Killed	Injured
Employees.....	5	60
Passengers.....	1	38
Other persons.....	5	13
Total.....	11	111

[NORTHERN PACIFIC RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees								Total Employees		Passengers		Other Persons		Total	
	Stationmen		Shopmen		Trackman		Other Employees		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic.....	1	3	1	1	1	1	1	1	1	3	1	1	1	1	1	1
Handling tools, machinery, etc.....	1	1	1	1	4	4	1	1	3	5	1	1	1	1	1	1
Handling supplies, etc.....	1	1	1	1	1	1	1	1	1	10	1	1	1	1	1	1
Getting on or off locomotives or cars at rest.....	1	3	3	3	6	6	1	1	10	10	1	1	1	1	1	1
Other causes.....	1	7	1	7	11	11	2	2	21	21	1	1	1	1	1	1
Total.....	1	7	1	7	11	11	2	2	21	21	1	1	1	1	1	1

W. Superior jct. Minn.	8.92	13	2.78	6.14	1.97	13	28	3.56	12	44	3.39
Carlton, Minn.	7.00	13	2.46	4.54	3.18	3	100	3.23	1	3	0.59
Rush City, Minn.	17.08	13	2.42	12.66	4.63	20	214	6.88	21	282	5.57
Grantburg, Wis.	4.27	11	1.65	2.62	0.28	6	58	1.60	5	129	2.41
Banning, Minn.	20.52	39	5.87	14.65	3.89	23	214	7.02	28	364	9.61
Taylor Falls, Minn.	12.74	41	5.31	7.23	2.77	13	99	3.57	9	311	6.40
Stillwater, Minn.	13.07	13	2.37	10.70	2.07	13	158	3.99	12	7.01	7.01
White Bear, Minn.	87.94	102	18.70	69.90	17.60	71	1,107	39.45	66	1,003	30.89
Little Falls, Minn.	149.50	106	19.04	129.80	30.12	122	1,153	61.39	119	1,191	57.99
Wadena jct., Minn.	191.69	100	17.61	174.05	12.02	125	633	47.55	96	943	66.12
Winnipeg jct., Minn.	34.98	16	5.70	49.28	78.61	28	182	8.03	33	483	34.34
Fertile, Minn.	6.01	1	0.18	5.83	2.32	9	8	1.55	8	11	2.14
Key West, Minn.	13.79	16	1.83	11.96	7.12	9	47	6.27	3	7	0.40
Fairview jct., N. D.	108.11	57	9.23	99.42	24.82	95	1,230	60.00	63	557	23.89
Fargo, N. D.	60.18	14	4.01	56.17	9.64	16	774	38.95	13	258	11.58
Casselton, N. D.	43.55	66	12.93	35.62	17.42	48	275	17.42	55	367	23.58
Jamestown, N. D.	15.20	8	2.07	13.13	5.66	24	86	3.24	24	166	6.30
Oakes jct., N. D.	62.88	37	6.11	56.77	8.49	109	557	27.06	106	477	27.33
Sanborn, N. D.	107.65	48	11.33	96.32	13.91	103	1,154	47.83	95	1,046	45.91
Carrington, N. D.	34.49	16	4.22	50.27	4.92	58	486	36.18	23	208	13.39
Oberon, N. D.	28.07	4	0.52	27.55	3.96	15	196	13.71	15	145	10.38
Laurel, Mont.	44.37	15	4.81	39.36	2.59	18	2,436	38.94	9	57	2.84
Livingston, Mont.	19.44	18	3.49	15.85	1.23	5	268	17.81	1	4	0.38
Coal Spur, Mont.	54.31	72	12.77	41.54	5.82	54	1,257	38.66	41	482	9.83
Whitetail, Mont.	3.62	40	1.74	1.88	0.07	5	385	3.26	3	8	0.29
Alber & Arrow, Mont.	47.53	29	5.53	41.80	3.78	15	966	38.71	3	22	4.84
Norris, Mont.	20.90	46	6.31	14.39	0.98	5	934	12.51	5	320	7.51
Pony, Mont.	7.08	6	1.32	5.77	...	1	691	7.09	5	520	5.88
Prickly Pear jct., Mont.	34.35	101	10.78	23.80	3.00	15	1,324	25.40	5	242	7.86
Jefferson, Mont.	5.81	17	1.50	4.31	...	2	719	5.81	2	24	0.95
Butler, Mont.	20.13	57	5.17	14.96	0.56	2	1,458	11.71	1	24	1.05
Helena, Mont.	16.31	45	4.43	12.08	1.20	6	1,46	14.36	2	10	0.75
Glouster, Mont.	12.36	18	6.02	6.36	1.80	5	1,033	8.73	2	209	10.72
Drummond, Mont.	32.12	57	7.55	29.77	1.33	6	1,900	30.54	10	2,781	61.84
Mussoula, Mont.	156.31	397	33.33	48.34	11.22	24	756	34.47	15	209	10.72
Desmet, Idaho	128.83	387	51.15	71.20	20.09	20	2,61	46.42	40	2,781	61.84
Wallace, Idaho	6.96	20	2.60	4.26	...	1	1,038	6.86	1	10	0.10
Burket, Idaho	13.65	21	3.43	3.40	...	2	775	5.10	1	10	0.10
Coeur d'Alene, Idaho	13.76	33	4.23	9.40	1.75	18	272	6.00	22	281	5.90
Leviaston, Idaho	60.22	413	10.22	78.34	12.32	50	1,008	49.48	66	1,768	76.96
Pertach, Idaho	62.49	158	30.72	50.52	6.34	14	502	56.31	2	2	0.24
Genoa, Idaho	27.52	54	10.80	16.72	6.30	22	479	17.00	6	186	4.22
Farmington, Wash.	11.84	14	1.60	4.34	0.10	2	168	5.00	6	50	0.84
Culdesac, Idaho	15.96	14	2.04	9.62	0.02	1	815	11.94	1	10	0.10
Ronald, Wash.	11.41	21	2.30	9.81	...	...	474	5.41	...	925	25.40
Mooser jct., Wash.	83.56	40	28.62	2.81	4.65	5	109	8.51	10	279	4.66
End of track, Wash.	14.70	61	6.65	8.14	0.95	6	793	9.16	5	...	...
Pittsburg, Wash.	3.53	15	1.60	1.93	0.95	1	166	3.53	...	...	...

[NORTHERN PACIFIC RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	41	5,186	9	80	....	1,442	....
Wooden	4	529	....	44	....	218	....
Total	45	5,665	9	....	....	....	....
Trestles	212	19,092	6	12	....	299	....

Gauge of track, 4 feet 8½ inches; 1,066.32 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
842.02	166.14	.....	Owned and operated jointly with Western Union Telegraph Co.
.....	725.42	.....	Owned jointly—operated by N. P. Ry. Co.
.....	720.79	Owned jointly—operated by Western Union Telegraph Co.
167.44	1,412.86	.....	Owned and operated by Northern Pacific Ry. Co.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
.....	1,673.51	Western Union Telegraph Co.	Western Union Telegraph Co.

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

*Amount Paid for Mileage to Private Car Lines During Year Ending
June 30, 1903.*

Name of Line	Rate	Amount
Armour Car line.....	1	\$ 12,492.26
Armour Car line.....	$\frac{3}{4}$	9,283.69
Armour Car line.....	6-10	38.08
Arbuckle's Arlosa Despatch.....	6-10	81.72
Arms Palace Horse Car company.....	6-10	222.91
American Live Stock Transportation company.....	6-10	1.25
American Cotton Oil works.....	6-10	13.34
American Fast Freight line.....	6-10	47.97
Anglo-American Refrigerator Car company.....	1	31.80
American Refrigerator Transportation company.....	$\frac{3}{4}$	240.45
Booth Refrigerator line.....	$\frac{3}{4}$	2,261.13
Big Creek Lumber company.....	6-10	2.86
Buffalo & Susquehanna railway.....	6-10	1.63
Bay terminal.....	$\frac{3}{4}$	23.33
Cudahy Refrigerator line.....	1	2,387.59
Cudahy Refrigerator line.....	$\frac{3}{4}$	5.19
Continental Fruit Express.....	$\frac{3}{4}$	2,334.24
Chicago, New York & Boston Transportation company.....	$\frac{3}{4}$	779.87
Canada Cattle Car company.....	6-10	2,574.87
Chicago, Milwaukee & St. Paul (J. I. Case).....	6-40	445.76
Cold Blast Transportation company.....	1	18.87
Cold Blast Transportation company.....	$\frac{3}{4}$	1.74
Corn Planters' Tank line.....	$\frac{3}{4}$	13.41
Canfield Oil company.....	$\frac{3}{4}$	2.04
Cleveland Provision company.....	6-10	24.68
Craig Oil company.....	6-10	5.50
Cudahy Milwaukee Refrigerator line.....	1	10.88
Duluth Brewing and Maltng company.....	$\frac{3}{4}$	16.32
J. Deere & Company.....	6-10	154.58
Dairy Shippers Despatch.....	$\frac{3}{4}$	187.25
Deere & Webber.....	6-10	38.22
Jacob Dold Packing company.....	$\frac{3}{4}$	.95
Fox River Despatch.....	1	582.87
Fox River Despatch.....	$\frac{3}{4}$	.69
Geiser Manufacturing company.....	6-10	9.57
German American Refrigerator Car company.....	$\frac{3}{4}$	3.74
Hicks Stock Car company.....	6-10	1,622.45
Hammond Refrigerator line.....	1	1,639.13
Hammond Refrigerator line.....	$\frac{3}{4}$	2.76
Houston & Texas Central (C. C. C.).....	6-10	723.20
F. C. Johnson.....	6-10	4.56
Keystone Live Stock express.....	6-10	32.57
Keystone Palace Horse Car company.....	6-10	1.09
Libby, McNeill & Libby Refrigerator line.....	1	550.02
Lipton Refrigerator line.....	$\frac{3}{4}$	180.73
Merchants' Despatch Transportation company.....	$\frac{3}{4}$	379.85
Merchants' Despatch Transportation company.....	6-10	1,186.43
Morris & Company Refrigerator line.....	$\frac{3}{4}$	295.90
Mather Stock Car company.....	6-10	415.96
Menasha Woodenware company.....	6-10	22.51
Merchants' & Planters' Oil company.....	$\frac{3}{4}$	2.81
Morrel Refrigerator line.....	1	3.00
National Despatch line.....	6-10	174.71
North and South Rolling Stock company.....	$\frac{3}{4}$	364.83
New England Car company.....	6-10	553.65
Omaha Packing company.....	1	637.11
Pennsylvania Refining company.....	6-10	8.49
Paragon Transportation company.....	$\frac{3}{4}$	57.66
Provision Dealers Despatch.....	$\frac{3}{4}$	51.59
Produce Shippers Despatch.....	$\frac{3}{4}$	206.85
Pittsburg & Buffalo.....	6-10	25.77
Riddle Coach and Hearse company.....	6-10	2.66
Southern Despatch Lumber company.....	6-10	.82

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE—Continued.

Name of Line	Rate	Amount
Brought forward.....	.....	\$ 43,490.64
Swift Refrigerator line.....	1	6,442.82
Swift Refrigerator line.....	$\frac{3}{4}$	652.79
Swift Refrigerator line.....	6-10	23.12
Streets' Western Stable Car company.....	6-10	36,435.76
St. Louis Refrigerator Car company.....	1	1,135.41
St. Louis Refrigerator Car company.....	$\frac{3}{4}$	4.73
Swift's Live Stock express.....	6-10	42.13
St. Charles Refrigerator Despatch.....	1	30.10
Shippers' Refrigerator Car line.....	$\frac{3}{4}$	444.61
Special Freight Despatch.....	$\frac{3}{4}$	83
Special Freight Despatch.....	6-10	5.65
Union Tank line.....	$\frac{3}{4}$	20,671.89
Union Refrigerator Transportation company.....	$\frac{3}{4}$	7,229.11
Venice Transportation company.....	6-10	110.98
Western Refrigerator line.....	$\frac{3}{4}$	413.67
Western Refrigerator Transportation company.....	$\frac{3}{4}$	250.43
Total.....	.....	\$ 117,384.47

[NORTHERN PACIFIC RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS. For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege			
Wisconsin.....	\$ 7,000.00	.....	.....	\$ 28,899.00	.....	.....	.....	\$ 35,899.00
Minnesota.....	25,000.00	.....	.....	\$ 368,850.00	.....	.....	.....	\$ 393,850.00
North Dakota.....	229,999.00	.....	.....	.....	.....	.....	.....	229,999.00
Montana.....	\$24,999.00	.....	.....	.....	.....	.....	.....	\$24,999.00
Idaho.....	68,000.00	.....	.....	.....	.....	.....	.....	68,000.00
Washington.....	\$82,002.00	.....	.....	.....	.....	.....	.....	\$82,002.00
Oregon.....	8,500.00	.....	.....	.....	.....	.....	.....	8,500.00
Internal revenue.....	.....	.....	.....	.....	.....	.....	\$ 21,815.37	21,815.37
Total.....	\$ 1,045,500.00	.....	.....	\$ 397,749.00	.....	.....	\$ 21,815.37	\$ 1,421,433.63

[NORTHERN PACIFIC RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, C. S. Mellen, President, and H. A. Gray, Comptroller of the Northern Pacific Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. S. MELLEN,
President,H. A. GRAY,
Comptroller,

Subscribed and sworn to before me this 16th day of October, 1903.

[Seal]

H. A. FABIAN,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT
OF THE
MINNEAPOLIS, ST. PAUL AND SAULT STE.
MARIE RAILWAY COMPANY

TO THE
RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Minneapolis, St. Paul & Sault Ste. Marie Railway Company.

Date of organization? June 11, 1883.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See remarks below.

If a consolidated company, name the constituent companies. Give reference to charters for each and all amendments of same. See remarks below.

Date and authority for each consolidation? See remarks below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. See remarks below.

What carrier operates the road of this company? None.

EXPLANATORY REMARKS.

The Menominee & Sault Ste. Marie Railway Company was organized in the year—under the general corporation laws of Michigan.

The Minneapolis, Sault Ste. Marie & Atlantic Railway Company was organized in the year 1883 under the general incorporation laws of Wisconsin.

Said two companies were consolidated in the year 1886 under paragraphs 3343 and 3344, pages 834 and 835 Howell's Annotated Statutes of Michigan, and section 833, supplemented to the Revised Statutes of Wisconsin.

The Minneapolis & Pacific Railway Company was organized in the year 1884, and the Minneapolis & St. Croix Railway Company in the year 1885 under the general incorporation laws of Minnesota.

The Aberdeen, Bismarck & Northwestern Railway Company was organized in the year 1883 under the general incorporation laws of the territory of Dakota.

In the year 1883, the said consolidated company, the said Minneapolis & Pacific Railway Company, the said Minneapolis & St. Croix Railway Company and the said Aberdeen, Bismarck & Northwestern Railway Company were consolidated and all their right, properties and franchises united and vested in one single corporation, the said Minneapolis, St. Paul & Sault Ste. Marie Railway Company, under the statutes above referred to and paragraphs 66, 67 and 68, pages 381 and 382, general laws of Minnesota for the year 1878 and chapter 94, general laws of Minnesota for the year 1881 and chapter 46, general laws of the territory of Dakota for the year 1876.

[M., ST. P. & S. STE. M. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
Thomas Lowry	Minneapolis, Minn.....	Third Tuesday in Sept., 1903
John Martin.....	Minneapolis, Minn.....	Third Tuesday in Sept., 1903
W. D. Washburn	Minneapolis, Minn.....	Third Tuesday in Sept., 1903
E. Pennington	Minneapolis, Minn.....	Third Tuesday in Sept., 1903
G. R. Newell	Minneapolis, Minn.....	Third Tuesday in Sept., 1903
E. A. Young.....	St. Paul, Minn.....	Third Tuesday in Sept., 1903
Sir W. C. Van Horne.....	Montreal, Canada.....	Third Tuesday in Sept., 1903
Sir T. G. Shaughnessy.....	Montreal, Canada.....	Third Tuesday in Sept., 1903
R. B. Angus.....	Montreal, Canada.....	Third Tuesday in Sept., 1903
C. H. Pettit.....	Minneapolis, Minn.....	Third Tuesday in Sept., 1903

Total number of stockholders at date of last election? 308.

Date of last meeting of stockholders for election of directors? September 16, 1902.

Give postoffice address of general office? Minneapolis, Minn.

Give postoffice address of operating office? Minneapolis, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? C. W. Gardner, Auditor, Minneapolis, Minn.

OFFICERS.

Title	Name	Location of Office
President	Thomas Lowry	Minneapolis, Minn.
First vice president	John Martin.....	Minneapolis, Minn.
Second vice president.....	E. Pennington.....	Minneapolis, Minn.
Secretary	C. F. Clement.....	Minneapolis, Minn.
Treasurer	C. F. Clement.....	Minneapolis, Minn.
Paymaster	H. N. Paist	Minneapolis, Minn.
General solicitor.....	Alfred H. Bright.....	Minneapolis, Minn.
Asst. solicitor.....	Henry B. Dike.....	Minneapolis, Minn.
Auditor	C. W. Gardner.....	Minneapolis, Minn.
General manager.....	Edmund Pennington	Minneapolis, Minn.
Chief engineer.....	Thomas Greene.....	Minneapolis, Minn.
General superintendent.....	G. R. Huntington.....	Minneapolis, Minn.
Division superintendent.....	F. W. Curtis.....	Minneapolis, Minn.
Division superintendent.....	C. F. Seymour.....	Enderlin, N. D.
Division superintendent.....	S. W. Derrick.....	Bismarck, N. D.
Superintendent of telegraph.....	H. A. Tuttle.....	Minneapolis, Minn.
Superintendent of car service.....	H. L. Hunter.....	Minneapolis, Minn.
Freight traffic manager.....	W. L. Martin.....	Minneapolis, Minn.
General freight agent.....	E. D. Parker.....	St. Paul, Minn.
Asst. general freight agent.....	W. C. Marshall.....	Minneapolis, Minn.
General passenger agent.....	W. R. Callaway.....	Minneapolis, Minn.
Asst. general passenger agent.....	W. S. Thorn	St. Paul, Minn.
Freight claims agent.....	A. E. Hodson.....	Minneapolis, Minn.
Land commissioner.....	D. W. Casseday.....	Minneapolis, Minn.
Purchasing agent	E. T. Stone.....	Minneapolis, Minn.

[M., ST. P. & S. STE. M. EY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 Minneapolis, St. Paul & Sault Ste. Marie Railway Company—				
A. Main line.....	Minnesota state line	Portal, N. D.	381.00	
B. Branches.....	Hankinson	Bismarck, N. D.	211.18	
	Wishek	South Dakota state line	36.79	
	Total.....			611.97

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued:

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line
 - B. Branches and spurs
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
A. Mpls. St. P. & S. Ste. M. Ry. Co.—				
A. Main line	Sault Ste. Marie, Mich.	Portal, N. D.	1,039.89	
B. Branches and spurs	North of Nowell, Mich.	Ford River, Mich.	1.43	
	South from Gladstone, Mich.	Ore Dock, Mich.	1.40	
	South from Gladstone, Mich.	Coal Dock, Mich.	1.13	
	South from Masonville, Mich.		.73	
	South from Cherry Valley, Mich.		.44	
	North from Marblehead, Mich.		1.42	
	South from Spaulding, Mich.		2.20	
	North from Spaulding, Mich.		2.30	
	North from Parkington, Mich.		7.05	
	North from Russel, Mich.		1.16	
	South from Setif, Mich.	Eben Junction, Mich.	30.55	
	Rapid River		.53	
	North from Prentice, Wis.		.58	
	North from Rhineland, Wis.		3.06	
	North from Armstrong Creek, Wis.	St. Croix Falls, Wis.	4.05	
	Dresser Junction, Wis.	Frederick, Wis.	22.43	
	Summit Junction, Wis.	Ridgeland, Wis.	18.33	
	Barron, Wis.	Rice Lake, Wis.	6.63	
	Cameron, Wis.	Birchwood, Wis.	16.19	
	Rice Lake, Wis.		2.21	
	Tony, Wis.		5.34	
	Cardigan Junction	St. Paul, Minn.	5.34	
	Hankinson, N. D.	Hebard, N. D.	181.58	
	Hebard, N. D.	Bismarck, N. D.	92.60	
	Wishek, N. D.	Pollock, S. D.	70.35	
Total				1,453.28

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Total brought forward.....				
5. Northern Pacific Railway.....	St. Paul and Minneapolis terminals.....	.....	14.37	
Minneapolis & St. Louis Ry.....	Minneapolis terminals.....	.....	1.62	
Chicago, Milwaukee & St. Paul Ry.....	Minneapolis terminals.....	.....	.70	
St. Paul Union Depot.....	St. Paul terminals.....	.....	.57	
Sault Ste. Marie joint terminals....	Sault Ste. Marie, Mich.....	.....	1.26	18.52
	Total mileage operated.....	.....		1,471.80

[M., ST. P. & S. STE. M. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Author- ized	Per Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—						
Common.....	140,000	\$ 100.00	\$ 14,000,000	\$ 14,000,000	.....	None
Preferred.....	70,000	100.00	7,000,000	7,000,000	.....	None
Total.....	210,000	\$ 100.00	\$ 21,000,000	\$ 21,000,000	.....	None

All stock of the present company was issued in exchange for stock of the constituent companies under articles of consolidation in June, 1888.

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Re- alized on Amount Issued	Ra- ts	Interest		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid Dur- ing Year
Minneapolis and Pacific railway—										
First mortgage bonds.....	1886	1936	\$ 4,390,000	\$ 4,290,000	\$ 337,000	.....	4	Jan., July.	\$ 15,900.00	\$ 16,220.00
Mpls., S. S. Marie & Atl. railway—										
First mortgage bonds.....	1886	1926	10,000,000	10,000,000	8,209,700	.....	4	Jan., July.	329,000.00	329,520.00
Mpls., St. P. & S. S. M. railway—										
Consol. bonds.....	1888	1938	33,603,000	28,057,000	25,057,000	.....	4-5	Jan., July.	950,180.00	902,020.00
Total.....	.....	.....	\$ 47,893,000	\$ 38,347,000	\$ 33,603,000	\$27,306,586.31	.....	.....	\$1,295,080.00	\$1,217,760.00
Mpls., St. P. & S. S. M. railway—										
Second mortgage bonds.....	1899	1949	5,000,000	3,500,000	3,500,000	3,324,264.78	.....	.....	140,000.00	140,660.00
Total.....	.....	.....	\$ 52,893,000	\$ 42,847,000	\$ 37,103,000	\$30,640,851.09	.....	.....	\$1,435,080.00	\$1,398,420.00
Grand total.....	.....	.....	\$ 52,893,000	\$ 42,847,000	\$ 37,103,000	\$30,640,851.09	.....	.....	\$1,435,080.00	\$1,398,420.00

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT—Continued.**EQUIPMENT TRUST OBLIGATIONS.****A. General Statement.**

Series or Other Designation	Date of Issue	Term	Number of Payments	Equipment Covered	Remarks
Victoria Rolling Stock Co.	Sept. 27, '93	10 years	20	1000 box cars 20 cabooses 20 locomotives	Represented by 20 semi-annual notes, 19 of \$41,816.80 and one of \$10,973.38, payable at Toronto, Canada, 1st payment June 1, 1894. Represented by 20 semi-annual notes of \$15,384.50, each payable at Toronto, 1st payable Feb. 1, 1898. Represented by monthly notes of \$4,310.22, each payable at First National Bank, New York, 1st payable Oct. 15, 1898.
Victoria Rolling Stock Co.	Aug. 2, '97	10 years	20	500 box cars	
Wells-French Co.	June 8, '98	5 years	60	500 box cars	

B. Statement of Amount.

Series or Other Designation	Cash Paid on Delivery of Equipment	Deferred Payments—Principal		Deferred Payments—Interest			
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amount Accrued During Year	Rate
Victoria Rolling Stock Co.	\$ 153,764.01	\$ 985,256.59	\$ 40,973.38				
Victoria Rolling Stock Co.	49,500.00	317,399.40	120,554.73				
Wells-French Co.		239,000.00	13,417.83	\$ 31,613.20	\$ 112.81	\$ 2,090.81	5
Total.	\$ 203,264.01	\$1,545,655.99	\$ 174,945.93	\$ 31,613.20	\$ 112.81	\$ 2,090.81	

[M., ST. P. & S. STE. M. BY CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 42,847,000.00	\$ 37,103,000.00	\$ 1,455,080.00	\$ 1,388,420.00
Equipment trust obligations.....	1,546,655.99	175,068.77	2,090.81	2,090.81
Total.....	\$ 44,392,655.99	\$ 37,278,068.77	\$ 1,457,170.81	\$ 1,390,510.81

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 1,964,198.82	Audited vouchers and accounts.....	\$ 539,082.47
Bills receivable.....	601,814.07	Wages and salaries.....	314,529.57
Due from agents.....	338,617.53	Matured interest coupons unpaid (including coupons due July 1).....	670,800.00
Due from solvent companies and individuals.....	231,862.35	Miscellaneous.....	286,917.67
Net traffic balances due from other companies.....	384,265.49	Total—Current liabilities.....	\$ 1,861,290.71
Other cash assets (excluding "materials and supplies")*	.....	Balance—Cash assets.....	1,709,458.55
Total—Cash and current assets.....	\$ 3,570,758.26		
Total.....	\$ 3,570,758.26	Total.....	\$ 3,570,758.26

* Materials and supplies on hand, \$1,222,377.26.

[M., ST. P. & S. STE. M. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads and Land Grant	To Other Properties	Miles	Amount
Capital stock.....	\$ 21,000,000.00	\$ 21,000,000.00	.....	1,453.28	\$ 14,450.07
Bonds.....	37,103,000.00	37,103,000.00	.....	1,453.28	23,530.53
Equipment trust obligations.....	175,058.77	175,058.77	.....	1,453.28	120.45
Total.....	\$ 58,278,058.77	\$ 58,278,058.77	.....	1,453.28	\$ 40,101.05

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Minneapolis, St. Paul & Sault Ste. Marie Railway company....	\$ 21,000,000.00	\$ 37,278,058.77	\$ 58,278,058.77	1,453.28	\$ 40,101.05
Total.....	\$ 21,000,000.00	\$ 37,278,058.77	\$ 58,278,058.77	1,453.28	\$ 40,101.05

[M., ST. P. & S. STE. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Acct's Construction or Equipment Improvements			
		Charged to Operating Expenses	Charged to Construction or Equipment				
Construction—							
Engineering.....	\$ 14,737.97	\$	\$ 495,955.72	\$ 510,693.69	\$ 351.41
Right of way and station grounds.....	19,131.64	.....	1,389,653.49	1,408,785.13	989.89
Grading.....	\$ 2,643.59	981,346.96	.....	7,673,045.86	8,674,192.82	5,955.08
Bridges, trestles and culverts.....	23,035.65	.....	1,618,157.34	1,641,192.99	1,129.80
Ties.....	45,510.10	.....	1,292,181.20	1,357,681.30	4,920.47
Rails.....	296,496.79	.....	6,278,238.83	6,574,385.62	4,524.07
Track fastenings.....	154.20	78,415.47	.....	183,332.62	211,949.29	145.84
Frogs and switches.....	8,215.58	.....	93,033.02	96,278.60	68.25
Ballast.....	21,533.17	.....	992,340.00	1,013,873.17	697.64
Track laying and surfacing.....	28,024.14	.....	761,275.92	789,303.06	548.12
Fencing right of way.....	10,912.98	.....	186,177.58	197,090.56	135.62
Crossings, cattle guards and signs.....	2,882.86	.....	50,852.71	51,985.79	35.77
Interlocking or signal apparatus.....
Telegraph lines.....	10.00	3,664.38	.....	3,664.38	3,664.38	2.52
Station buildings and fixtures.....	3,465.71	5,846.20	.....	195,110.26	200,956.46	138.26
Shops, roundhouses, and turntables.....	18,984.66	117,370.72	.....	575,391.05	692,761.77	476.60
Shop machinery and tools.....	3,293.09	7,676.69	.....	413,909.21	421,585.90	290.09
Water stations.....	3,012.58	.....	.....	101,100.89	101,100.89	69.57
Fuel stations.....	6,480.55	.....	.....	306,108.28	311,812.94	214.56
Grain elevators.....	7,932.00	100.31	.....	16,989.74	17,060.05	11.76
Docks and wharves.....	89,097.51	89,097.51	61.90
Gas-making plants, sidings and yard extensions.....	143,166.08	.....	.....	441,696.08	441,696.08	303.93
Legal expenses.....	40,284.90	.....	544,912.14	585,197.04	402.67
Interest and discount.....	70,612.78	.....	21,395.04	21,395.04	14.72
General expenses.....	9,733.56	.....	22,614,460.89	22,845,073.67	15,909.57
Total construction.....	\$ 42,242.80	\$ 226,817.92	\$ 1,781,518.67	\$	\$ 46,775,893.23	\$ 48,560,411.90	\$ 33,414.35

[M., ST. P. & S. STE. M. EX. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year				Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Not Included in Operating Expenses		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
	Included in Operating Ex- penses						
Equipment—							
Locomotives.....	.....	.....	\$ 172,978.13	\$ 1,171,882.37	\$ 1,344,860.50	\$	925.40
Passenger cars.....	.....	.....	57,303.75	254,875.23	312,178.98		214.81
Sleeping, parlor and dining cars.....	.....	.....	122,297.82	246,961.24	369,259.06		254.06
Baggage, express and postal cars.....	.....	.....	28,238.00	68,165.62	96,403.62		66.34
Combination cars.....	.....	.....	.....	32,484.96	32,484.96		22.35
Freight cars.....	.....	.....	372,238.62	4,420,528.08	4,792,766.70		3,297.92
Other cars of all classes.....	.....	.....	21,765.66	210,104.95	231,870.61		159.55
Floating equipment.....	.....	.....	.....	.....	.....	.....	.....
Total equipment.....	.....	.....	\$ 774,851.96	\$ 6,405,002.45	\$ 7,179,654.43	\$	4,940.45
Total construction.....	\$ 42,242.80	\$ 226,817.92	\$ 1,784,518.67	46,775,893.23	48,560,411.90		33,414.35
Grand total cost construction equipment, etc.....	\$ 42,242.80	\$ 226,817.92	\$ 2,559,370.65	\$ 53,180,895.68	\$ 55,740,266.33		33,364.80
Total cost construction, equipment, etc., state of North Dakota.....	.....	\$ 65,942.07	\$ 1,709,441.14	\$ 15,579,076.32	\$ 17,288,517.46	\$	23,250.60

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[M., ST. P. & S. STE. M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 7,388,039.01	
Less operating expenses.....	3,904,763.70	
Income from operation.....		\$ 3,483,275.31
Dividends on stocks owned.....	\$ 1,750.00	
Interest on bonds owned.....	480.00	
Miscellaneous income—less expenses.....	54,248.98	
Income from other sources.....		56,478.98
Total income.....		\$ 3,489,754.29
Deductions from income—		
Interest on funded debt accrued.....	\$ 1,430,318.22	
Taxes.....	394,938.64	
Total deductions from income.....		1,825,256.86
Net income.....		\$ 1,664,497.43
Surplus from operations of year ending June 30, 1903.....	\$ 1,664,497.43	
Surplus on June 30, 1902.....	2,275,234.81	
Deductions for year.....	200,000.00	
Surplus on June 30, 1903.....		\$ 3,739,752.24

[M., ST. P. & S. STE. M. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue.....	\$ 599,127.67		
Total passenger revenue.....			\$ 599,127.67
Mail	79,738.21		
Express	41,183.03		
Extra baggage and storage.....	7,360.79		
Other items	3,441.46		
Sleeping car.....	16,704.20		148,427.69
Total passenger earnings.....			\$ 747,555.36
Freight—			
Freight revenue	\$ 1,366,444.27		
Total freight revenue			\$ 1,366,444.27
Other items			1,388.97
Total freight earnings			\$ 1,367,833.24
Total passenger and freight earnings			\$ 2,115,388.60
Other earnings from operation—			
Car mileage—balance.....	\$ 34,622.44		
Hire of equipment—balance.....	304.79		
Telegraph companies	12,732.53		
Rents not otherwise provided for.....	2,157.75		49,817.51
Total other earnings			\$ 49,817.51
Total gross earnings from operation— North Dakota.....			\$ 2,165,206.11
Total gross earnings from operation— entireline.....			7,338,039.01

[M., ST. P. & S. STE. M. RY. CO.]

STOCKS OWNED.*A. Railway Stocks.*

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Capital stock of this company.....	\$ 225,600.00	..	.....	\$ 225,600.00
Minnesota transfer railway company....	7,000.00	..	.....	7,000.00
Total.....	\$ 232,600.00	..	.....	\$ 232,600.00

B. Other Stocks.

New Jersey bridge company stock.....	\$ 500.00	..	.....	\$ 500.00
St. Paul union depot stock.....	100,000.00	4	\$ 1,750.00	100,000.00
Western express company stock.....	25,000.00	..	.....	25,000.00
Sainte Marie union depot stock.....	37,500.00	..	.....	50,332.07
Total.....	\$ 163,000.00	..	1,750.00	175,832.07
Grand total—A and B.....	\$ 395,600.00	..	1,750.00	408,432.07

BONDS OWNED.*A. Railway Bonds.*

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Minnesota transfer railway 4 per cent mortgage bonds	\$ 15,000.00	4	\$ 480.00	\$ 15,000.00
Total.....	\$ 15,000.00	..	\$ 480.00	\$ 15,000.00

RENTALS RECEIVED.*Rents Received from Lease of Tracks, Yards and Terminals.*

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Item
Tracks: Trackage	Trout Lake to Sault Ste. Marie, Mich.....	Duluth, South Shore & Atlantic railway	\$ 3,181.45
Total.....	.....	.....	\$ 3,181.45

MISCELLANEOUS INCOME.

Item	Gross Income	Net Miscellaneous Income
Interest on deposits and loans.....	\$ 54,248.98	\$ 54,248.98
Total.....	\$ 54,248.98	\$ 54,248.98

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 439,786.26
Renewals of rails.....	299.15
Renewals of ties.....	126,136.53
Repairs and renewals of bridges and culverts.....	113,150.59
Repairs and renewals of fences, road crossings, signs and cattle guards.....	10,825.27
Repairs and renewals of buildings and fixtures.....	77,873.07
Repairs and renewals of docks and wharves.....	14,153.19
Repairs and renewals of telegraph.....	17,955.45
Stationery and printing.....	610.43
Other expenses.....	1.77
Total.....	\$ 800,791.71
Maintenance of equipment—	
Superintendence.....	3,842.65
Repairs and renewals of locomotives.....	248,552.75
Repairs and renewals of passenger cars.....	76,719.99
Repairs and renewals of freight cars.....	274,587.77
Repairs and renewals of work cars.....	18,038.82
Repairs and renewals of shop machinery and tools.....	21,059.88
Stationery and printing.....	2,207.21
Other expenses.....	16,049.29
Total.....	\$ 661,058.37
Conducting transportation—	
Superintendence.....	74,354.20
Engine and roundhouse men.....	351,624.93
Fuel for locomotives.....	673,937.35
Water supply for locomotives.....	28,234.93
Oil, tallow and waste for locomotives.....	16,740.97
Other supplies for locomotives.....	6,256.49
Train service.....	252,156.72
Train supplies and expenses.....	52,434.27
Switchmen, flagmen and watchmen.....	51,089.24
Telegraph expenses.....	73,402.09
Station service.....	167,645.87
Station supplies.....	14,884.81
Total carried forward.....	\$ 1,762,761.87

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 1,762,761.87
Loss and damage.....	49,119.68
Injuries to persons.....	45,545.22
Clearing wrecks.....	6,598.21
Operating marine equipment.....	67,347.06
Advertising.....	21,827.86
Outside agencies.....	107,474.08
Stock yards and elevators.....	7,217.65
Rents for tracks, yards and terminals.....	174,231.42
Stationery and printing.....	23,611.34
Other expenses.....	6,447.80
Sleeping car earnings.....	11,186.33
Total.....	\$ 2,282,868.49
General expenses -	
Salaries of general officers.....	37,459.84
Salaries of clerks and attendants.....	51,402.88
General office expenses and supplies.....	16,187.82
Insurance.....	18,889.88
Law expenses.....	20,632.89
Stationery and printing (general offices).....	5,694.02
Other expenses.....	9,807.80
Total.....	\$ 160,045.13
Recapitulation of expenses—	
Maintenance of way and structures.....	800,791.71
Maintenance of equipment.....	661,058.37
Conducting transportation.....	2,282,868.49
General expenses.....	160,045.13
Grand total.....	\$ 3,904,763.70
Percentage of expenses to earnings—entire line, 53.21.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	261,348.13
Maintenance of equipment.....	185,106.04
Conducting transportation.....	584,779.09
General expenses.....	48,596.19
Total.....	\$ 1,079,723.44
Per centage of expenses to earnings—North Dakota, 49.87.	

[M., ST. P. & S. STE. M. RY. CO.]

RENTALS PAID.*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	3d Av. N. and 20th Av. S., Minneapolis.....	Minneapolis & St. L. Ry...	\$ 6,305.36
	Minneapolis and St. Paul	Northern Pacific railway..	10,729.00
	Northtown jct. and M. & St. L. railway.....	Northern Pacific railway..	11,956.94
	B.S. Wright's ad. Shoreh'm	Northern Pacific railway..	1,336.23
	Northtown to Shoreham.	Northern Pacific railway..	683.40
Total.....			\$ 31,009.93
Bridges.....	Sault Ste. Marie, Mich...	New Jersey Bridge Co.....	18,918.36
Terminals.....	St. Paul.....	Northern Pacific railway..	32,319.54
	Minneapolis.....	C, M. & St. P. railway.....	9,999.96
Total.....			\$ 87,247.79
Operating above....			86,983.63
Grand total rents—B.			\$174,231.42

[M., ST. P. & S. STE. M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Item	Total	Increase	Decrease
Assets					
\$ 46,775,893.23		Cost of road.....	\$ 48,560,411.90	\$ 1,784,518.67	
6,405,002.45		Cost of equipment.....	7,179,354.43	774,851.98	
360,348.37		Stocks owned.....	408,432.07	48,083.70	
9,000.00		Bonds owned.....	15,000.00	6,000.00	
3,335,207.27		Advances, new branches, including A. B. & N. W. railway	2,839,083.47	.....	\$ 516,143.80
399,302.16		Land owned.....	308,191.22	.....	91,110.91
1,953,522.53		Cash and current assets.....	3,570,758.26	1,617,235.73	
		Other assets—			
		Materials and supplies.....	1,222,377.26	405,215.66	
\$ 517,161.60					
\$ 60,075,437.61		Grand total.....	\$ 64,104,088.61	\$ 4,028,651.00	
Liabilities					
June 30, 1902		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Item	Total	Increase	Decrease
\$ 21,000,000.00		Capital stock.....	\$ 21,000,000.00	\$ 2,289,453.82	
34,984,604.85		Funded debt.....	37,278,038.77	301,517.67	
1,536,782.04		Current liabilities.....	1,861,239.71	.....	\$ 28,817.92
14,000.00		Bills payable.....	14,000.00	.....
237,795.81		Betterment and improvement fund.....	210,377.69	.....
2,275,254.81		Profit and loss.....	3,730,752.24	1,464,497.43	
\$ 60,075,437.61		Grand total.....	\$ 64,104,088.61	\$ 4,028,651.00	

[M., ST. P. & S. STE. M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.
- 1, 2, 3, 4, 5, 6. None.
7. 2,454 Minneapolis, St. Paul & Sault Ste. Marie railway consolidated bonds issued.
8. None.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.
1. Western Express company. This express company operates over the lines of the Minneapolis, St. Paul & Sault Ste. Marie railway and the Duluth, South Shore & Atlantic railway, the net earnings being divided between the companies.
2. United States Post Office Department.

Route	Mileage	Rate Per Mile
Route 141,058, St. Paul, Minn., to Hankinson, N. D.	216.84	\$ 239.61
Route 161,018, Hankinson to Portal, N. D.	342.89	190.13
Route 161,015, Hankinson to Oakes, N. D.	58.95	53.87
Route 161,022, Ashley to Pollock, S. D.	50.60	42.75
Route 161,023, Ashley to Wishek, N. D.	19.63	42.75
Route 161,021, Oakes to Bismarck, N. D.	158.99	42.75

3. Sleepers and diners. This company owns its sleepers and diners and operates them jointly with the Canadian Pacific railway.

- 4, 5 and 6. No contracts.
7. This company owns and operates its telegraph line.
8. No contract.
9. No other contracts.

[M. ST. P. & S. STE. M. RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles			
Minneapolis & Pacific railway first mortgage bonds	Minneapolis	Boynton, N. D.	287.60	\$ 1,172		
Minneapolis, Sault Ste. Marie & Atlantic railway first mortgage bonds	Minneapolis and branches	Sault Ste. Marie to St. Paul & St. Croix Falls	500.73	16,384		
Minneapolis, St. Paul & S. Ste. Marie Ry. first mtge. consolidated bonds	Sault Ste. Marie..	Portal & branches	1,453.28	17,242		
Minneapolis, St. Paul & S. Ste. Marie railway second mortgage bonds	Sault Ste. Marie..	Portal & branches	1,453.28	2,408		

[M., ST. P. & S. STE. M. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	4	1,075	\$ 15,770.59	\$ 14.87
Other officers	8	2,765	22,268.72	8.05
General office clerks	60	21,974	42,234.21	1.92
Station agents	47	17,155	26,932.29	1.57
Other station men	32	11,680	12,591.20	1.08
Enginemen	34	12,410	53,625.94	4.32
Firemen	34	12,410	33,451.04	2.70
Conductors	31	11,315	37,199.63	3.29
Other trainmen	87	31,755	49,116.59	1.55
Machinists	7	2,555	5,585.33	2.19
Carpenters	63	22,995	37,640.96	1.64
Other shopmen	6	2,190	4,765.63	2.18
Section foremen	70	25,550	38,914.99	1.52
Other trackmen	176	64,240	69,466.24	1.08
Switchmen, flagmen and watchmen	1	450	837.31	1.86
Telegraph operators and dispatchers	29	10,585	19,817.36	1.87
All other employes and laborers	155	56,575	101,127.35	1.79
Total (including general officers)—North Dakota	844	307,679	\$ 571,345.38	\$ 1.86
Less general officers	4	1,075	15,770.59	14.87
Total (excluding general officers)—North Dakota	840	306,604	\$ 555,574.79	\$ 1.81
Distribution of above—				
General administration	72	25,814	80,273.52	3.11
Maintenance of way and structures	402	146,730	202,901.58	1.38
Maintenance of equipment	57	20,805	39,160.42	1.88
Conducting transportation	313	114,330	249,009.86	2.18
Total (including general officers)—North Dakota	844	307,679	\$ 571,345.38	\$ 1.86
Less general officers	4	1,075	15,770.59	14.87
Total (excluding general officers)—North Dakota	840	306,604	\$ 555,574.79	\$ 1.81
Total (including general officers)—entire line	3,570	1,170,260	2,226,626.55	1.90

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	255,868	
Number of passengers carried one mile.....	27,424,405	
Number of passengers carried one mile per mile of road.....	45,170	
Average distance carried—miles.....	107.18	
Total passenger revenue.....		\$ 599,127.67
Average amount received from each passenger.....		2.34153
Average receipts per passenger per mile.....		.02185
Total passenger earnings.....		747,555.39
Passenger earnings per mile of road.....		1,231.27344
Passenger earnings per train mile.....		1.34145
Freight traffic—		
Number of tons carried of freight earning revenue.....	782,660	
Number of tons carried one mile.....	142,557,261	
Number of tons carried one mile per mile of road.....	234,901	
Average distance haul of one ton—miles.....	182.14	
Total freight revenue.....		1,366,444.27
Average amount received for each ton of freight.....		1.74589
Average receipts per ton per mile.....		.00958
Total freight earnings.....		1,367,833.24
Freight earnings per mile of road.....		2,252.91241
Freight earnings per train mile.....		1.82837
Total traffic—		
Gross earnings from operation.....		2,165,206.11
Gross earnings from operation per mile of road.....		3,566.23861
Gross earnings from operation per train mile.....		1.99021
Operating expenses.....		1,079,723.44
Operating expenses per mile of road.....		1,778.37638
Operating expenses per train mile.....		.99545
Income from operation.....		1,085,482.67
Income from operation per mile of road.....		1,787.86222
Car mileage, etc—		
Mileage of passenger cars.....	2,721,175	
Average number of passenger cars per train mile.....	14.88	
Average number of passengers per train mile.....	49	
Mileage of loaded freight cars—east.....	3,772,510	
Mileage of loaded freight cars—west.....	6,490,445	
Mileage of empty freight cars—east.....	3,367,142	
Mileage of empty freight cars—west.....	558,301	
Average number of freight cars per train mile.....	18.93	
Average number of loaded cars per train mile.....	13.70	
Average number of empty cars per train mile.....	5.25	
Average number of tons of freight per train mile.....	190.57	
Average number of tons of freight per loaded car mile.....	13.90	
Average mileage operated during year.....	607.14	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		336,622
Mileage of locomotives employed in "helping" passenger trains.....	394	
Percentage of "helping" to revenue train mileage, 11 per cent.....		
Mileage of revenue mixed trains.....		220,651
Mileage of revenue freight trains.....		527,368
Mileage of locomotives employed in "helping" mixed and freight trains.....	9,279	
Percentage of "helping" to revenue train mileage, 1.24 per cent.....		
Total revenue train mileage.....		1,094,636
Mileage of non-revenue trains.....		42,119

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	718,486	
Number of passengers carried one mile.....	68,281,621	
Number of passengers carried one mile per mile of road.....	46,641	
Average distance carried—miles.....	95.03	
Total passenger revenue.....		\$ 1,524,378.01
Average amount received from each passenger.....		2.12161
Average receipts per passenger per mile.....		.02232
Total passenger earnings.....		1,925,621.64
Passenger earnings per mile of road.....		1,316.342
Passenger earnings per train mile.....		1.22480
Freight traffic—		
Number of tons carried of freight earning revenue...	3,430,894	
Number of tons carried one mile.....	705,754,739	
Number of tons carried one mile per mile of road....	482,083	
Average distance haul of one ton—miles.....	205.70	
Total freight revenue.....		5,254,735.41
Average amount received for each ton of freight.....		1.53159
Average receipts per ton per mile.....		.00745
Total freight earnings.....		5,269,922.17
Freight earnings per mile of road.....		3,599.75
Freight earnings per train mile.....		2.28035
Total traffic—		
Gross earnings from operation.....		7,338,039.01
Gross earnings from operation per mile of road.....		5,012.42
Gross earnings from operation per train mile.....		2.10762
Operating expenses.....		3,904,763.70
Operating expenses per mile of road.....		2,667.24
Operating expenses per train mile.....		1.12152
Income from operation.....		3,433,275.31
Income from operation per mile of road.....		2,345.18
Car mileage, etc.		
Mileage of passenger cars.....	7,663,682	
Average number of passenger cars per train mile....	4.87	
Average number of passengers per train mile.....	43	
Mileage of loaded freight cars—east.....	21,765,457	
Mileage of loaded freight cars—west.....	24,151,153	
Mileage of empty freight cars—east.....	7,862,094	
Mileage of empty freight cars—west.....	5,107,790	
Average number of freight cars per train mile.....	25.49	
Average number of loaded cars per train mile.....	19.88	
Average number of empty cars per train mile.....	5.61	
Average number of tons of freight per train mile....	305.38	
Average number of tons of freight per loaded car mile	15.36	
Average mileage operated during year.....	1,463.97	
Train mileage—		
Mileage of revenue passenger trains.....	Miles	Miles
Mileage of locomotives employed in "helping" passenger trains.....	464	1,170,656
Percentage of "helping" to revenue train mileage .04 per cent.		
Mileage of revenue mixed trains.....		401,534
Mileage of revenue freight trains.....		1,909,476
Mileage of locomotives employed in "helping" mixed and freight trains.....	43,703	
Percentage of "helping" to revenue train mileage .139 per cent.		
Total revenue train mileage.....		3,481,666
Mileage of non-revenue trains.....		123,071

REPORT OF COMMISSIONERS OF RAILROADS

[M., ST. P. & S. STE. M. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	302,365	11,443	313,808	40.097
Flour	12,205	48	12,253	1.508
Other mill products	2,818	41	2,859	.365
Hay	379	.....	379	.048
Tobacco .....	.....	65	65	.008
Fruit and vegetables	1,721	636	2,357	.301
Other agricultural products	373	169	542	.069
Tea .....	.....	2,479	2,479	.317
Products of animals—				
Live stock	28,122	1,411	29,533	3.773
Dressed meats	91	641	732	.094
Other packing house products	243	297	540	.069
Poultry, game and fish .....	.....	2,479	2,479	.317
Wool	164	.....	164	.021
Hides and leather	51	305	356	.045
Butter and eggs	608	119	722	.092
Products of mines—				
Lignite	68,242	11,686	79,928	10.213
Anthracite coal .....	.....	1,952	1,952	.249
Bituminous coal .....	.....	23,842	23,842	3.046
Coke .....	.....	112	112	.014
Ores .....	.....	2,385	2,385	.305
Stone, sand and other like articles	957	63	1,020	.130
Salt .....	.....	2,351	2,351	.300
Products of forests—				
Lumber	50,820	56,413	107,233	13.698
Cooperage	88	148	186	.024
Charcoal .....	.....	58	58	.007
Manufactures—				
Petroleum and other oils	81	3,973	4,054	.518
Sugar .....	.....	296	296	.038
Iron and steel rails .....	.....	6,970	6,970	.891
Other castings and machinery	3,620	10,766	14,386	1.838
Bar and sheet metal	1,320	9,108	10,428	1.333
Cement, brick and lime	5,982	5,736	11,668	1.492
Agricultural implements	4,596	3,691	8,287	1.059
Wagons, carriages, tools, etc.	184	1,223	1,407	.180
Wines, liquors and beers	1,232	1,922	3,154	.403
Household goods and furniture	33,250	16,870	50,120	6.404
Merchandise	34,438	8,595	43,028	5.496
Miscellaneous—				
Other commodities not mentioned above ..	13,597	26,980	40,527	5.179
Total tonnage—North Dakota	537,437	215,223	752,660	100.000
Total tonnage—entire line	2,627,906	802,968	3,430,894	

[M., ST. P. & S. STE. M. EX. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	4	30	30	Westinghouse.....	30	Washburn.....
Freight.....	4	74	65	Westinghouse.....	74	Washburn.....
Switching.....	2	12	1	American Steam.....	12	Washburn.....
			11	Westinghouse.....		
Total locomotives in service.....	10	116	116		116	
Less locomotives leased.....		25	25		25	
Total locomotives owned.....	10	90	90		90	
Cars owned and leased—						
In passenger service—						
First-class cars.....	7	27	27	Westinghouse.....	27	18 Washburn, 9 Trojan
Second-class cars.....	2	12	12	Westinghouse.....	12	10 Trojan, 2 Washburn
Combination cars.....	6	6	6	Westinghouse.....	6	Washburn.....
Emigrant cars.....	4	9	9	Westinghouse.....	9	Washburn.....
Dining cars.....	1	6	6	Westinghouse.....	6	Washburn.....
Sleeping cars.....	4	16	16	Westinghouse.....	16	10 Washburn, 6 Trojan
Baggage, express and postal cars.....	5	28	28	Westinghouse.....	28	Washburn.....
Total.....	19	104	104		104	
In freight service—						
Box cars.....	249	6,802	6,802	Westinghouse.....	* 6,208	Washburn.....
Flat cars.....	190	1,084	1,084	Westinghouse.....	1,084	Washburn.....
Stock cars.....	98	98	98	Westinghouse.....	98	Washburn.....
Coal cars.....	20	20	20	Westinghouse.....	20	Washburn.....
Refrigerator cars.....	49	122	122	Westinghouse.....	122	Washburn.....
Other cars in freight service.....	** 1	171	171	Westinghouse.....	† 151	Washburn.....
Total.....	457	8,297	8,297		+ 8,277	
In company's service—						
Officers' and pay cars.....		2	2	Westinghouse.....	2	1 Hein-Miller, 1 Bulony
Derrick cars.....		3	3	Westinghouse.....	3	Washburn.....

[M., ST. P. & S. STE. M. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Caboose cars	** 2	68	68	Westinghouse	8 68	..... Washburn
Other road cars	3	12	12	Westinghouse	12	.....
Total	1	85	85	Westinghouse	11 85	.....
Total cars in service	507	8,486	8,486	Westinghouse	8,466	.....
Less cars leased .....	.....	2,020	2,020	Westinghouse	2,020	.....
Total cars owned	507	6,466	6,466	Westinghouse	6,446	.....
Cars contributed to fast freight .....	.....	462	462	.....	462	.....

* 5,625 Washburn, 207 Solid, 106 Hein, 804 Trojan.

† 15 Washburn, 3 Trojan, 133 Janney.

‡ 6,964 Washburn, 867 Trojan, 133 Janney, 106 Hein, 207 Standard,

§ 34 Washburn, 6 Hein, 8 Trojan.

|| 68 Washburn, 1 Bulon, 8 Trojan, 1 Hein-Miller, 6 Hein.

** Decrease.

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	1,039.89	413.39	.....	.....	.....	18.52	1,471.80	40.88	.....	1,453.28
Miles of yard and track sidings..	219.83	.....	.....	.....	.....	.....	219.83	21.96	.....	219.83
Total mileage operated (all tracks)	1,259.82	413.39	.....	.....	.....	18.52	1,691.73	62.89	.....	1,673.21

B. Mileage of Line Operated by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Michigan	191.09	49.51	.....	.....	.....	1.26	241.86	6.12	.....	240.60
Wisconsin	262.80	74.01	.....	.....	.....	.....	336.81	2.21	.....	336.81
Minnesota	225.00	5.34	.....	.....	.....	17.26	247.60	.....	.....	230.34
North Dakota	361.00	250.97	.....	.....	.....	.....	611.97	32.60	.....	611.97
South Dakota .....	.....	33.56	.....	.....	.....	.....	33.56	.....	.....	33.56
Total mileage operated, (single track)	1,039.89	413.39	.....	.....	.....	18.52	1,471.80	40.88	.....	1,453.28

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Michigan	191.09	49.51	240.60	6.12	.....	240.60	
Wisconsin	262.80	74.01	336.81	2.21	.....	336.81	
Minnesota	223.00	14.84	237.84	.....	.....	237.84	
North Dakota	361.00	240.97	601.97	32.60	.....	611.97	
South Dakota .....	.....	33.56	33.56	.....	.....	33.56	
Total mileage owned (single track) ...	1,039.89	413.39	1,453.28	40.93	.....	1,453.28	

[M., ST. P. & S. STE. M. EX. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	381.00	250.97	.....	.....	.....	.....	611.97	32.80	.....	611.97
Miles of yard track and sidings ..	46.90	.....	.....	.....	.....	.....	46.90	8.93	.....	46.90
Total mileage operated (all tracks)	407.90	250.97	.....	.....	-	.....	658.87	41.53	.....	658.87

B. Mileage of Line Operated by States and Territories (Single Track).

State of North Dakota	381.00	250.97	.....	.....	.....	.....	611.97	32.80	.....	611.97
Total mileage operated, (single track)	381.00	250.97	.....	.....	...	.....	611.97	32.80	.....	611.97

C. Mileage of Line Owned by States and Territories (Single Track).

Line in Use	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
State of North Dakota	381.00	250.97	611.97	32.80	.....	611.97	
Total mileage owned (single track)	381.00	250.97	611.97	32.80	.....	611.97	

[M., ST. P. & S. STE. M. RY. CO.]

RENEWALS OF RAILS AND TIES.

STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard— Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.				Hard	8,359
Steel: None.				Hard cull	1,027
				Soft	163,271
				Soft cull	6,718
				Switch	2,180
				Bridge	61
				Total	181,560
					28

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed —Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....		13,067		67	13,100.5	394,117	66.48
Freight.....		48,651		170	48,786	761,682	124.69
Construction		611			611	11,756	103.95
Total		62,329		237	62,447.5	1,187,555	106.17
Average cost at distributing point.....		\$ 3.28		\$ 1.75			

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

Kind of Accident	Other Persons								Total Summary		Total	
	Passengers		Trespass- ing		Not Trespass- ing		Total					
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Collisions.....	1	2	...	...	...	...	...	...	...	...	1	2
Derailments.....	...	1	...	...	...	...	...	...	...	...	...	1
Parting of trains.....	...	...	...	...	...	...	...	...	...	...	...	...
Locomotives or cars breaking down.....	...	...	...	...	...	...	...	...	...	...	...	...
Falling from trains, locomotives or cars.....	...	...	...	...	...	...	...	...	...	...	...	...
Jumping on or off trains, locomotives or cars.....	1	1	...	1	...	...	...	...	...	...	1	2
Struck by trains, locomotives or cars— At highway crossings.....	...	...	...	...	1	...	...	...	...	...	1	1
At stations.....	...	...	...	...	...	...	...	...	...	...	...	...
At other points along track.....	...	2	...	2	...	1	...	...	...	...	1	1
Other causes.....	...	...	...	...	...	...	...	...	...	...	...	...
Total.....	2	6	2	2	1	1	3	3	...	...	...	...

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movements of Trains, Locomotives or Cars.

Kind of Accident	Employees								Total Employees		Passengers		Other Persons		Total	
	Stationmen		Shopmen		Trackmen		Other Employees		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic.....	2	...	7	...	...	...	...	...	2
Handling tools, machinery, etc.....	1	...	3	...	2	...	...	...	...	...	...	...	7
Handling supplies, etc.....
Getting on or off locomotives or cars at rest.....	1	...	...	...	2	...	3	...	...	...	...	...	3
Other causes.....	6	...	3	...	8	...	12	...	...	...	...	...	42
Total.....	2	...	6	...	10	...	24	...	...	...	...	...	24

[M., ST. P. & S. STE. M. RY CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

Working Divisions or Branches			Alignment			Profile						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades			Descending Grades		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
							Feet	Miles		Feet	Miles	
State line.....	Hankinson.....	16.64	2	25	16.39	4.60	8	104.	10.31	3	7	1.23
Hankinson.....	Valley City.....	81.50	19	7.52	73.98	19.57	48	609.25	40.59	39	432.24	21.34
Valley City.....	Cathay.....	80.17	43	10.58	69.59	23.22	61	541.	37.	44	395.	19.95
Cathay.....	Boundary.....	182.60	97	22.18	160.51	58.79	124	1,145.	78.31	92	738.7	45.59
Hankinson.....	Merricourt.....	92.61	31	5.88	88.73	20.94	80	1,083.1	47.15	65	489.	24.82
Merricourt.....	Kulm.....	11.93	9	1.81	10.12	1.04	7	342.4	8.67	6	47.7	2.22
Kulm.....	Hebard.....	77.04	98	21.87	55.17	11.78	182	905.1	33.48	181	952.2	31.78
Hobard.....	Bismarck.....	32.60	19	4.80	27.80	8.01	20	404.	11.50	19	390.	13.10
Wishek.....	State line.....	38.79	19	5.65	31.14	4.89	25	404.3	16.00	22	459.3	15.90
	Total.....	611.97	337	80.54	531.43	152.73	575	5,539.15	283.51	474	3,821.14	175.73

[M., ST. P. & S. STE. M. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron							
Wooden	162½	27,933	....	15	....	1,458	....
Total	162½	27,933	....	15	....	1,458	....
Trestles .....	.....	.....	.....	.....	.....	.....	.....

Gauge of track, 4 feet 8¼ inches; 611.97 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
619.4	1,358.8	619.4	1,358.8	.....	None.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
		None.	None.

[M., ST. P. & S. STE. M. RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

Name of Owner	Description	Rate	Amount
Armour Car line.....	Refrigerator	1	\$ 1,503.85
Booth Cold Storage system.....	Refrigerator	$\frac{1}{2}$	2,209.61
Bay terminal railway.....	Tank	$\frac{1}{2}$	1,404.16
Barrett Manufacturing company.....	Tank	$\frac{1}{2}$	57.73
Burton Stock Car company.....	Stock	6-10	267.94
Arms Palace Horse Car company.....	Stock	6-10	19.97
Canada Cattle Car company.....	Stock	6-10	874.43
Cudahy Refrigerator line.....	Refrigerator	1	290.73
Cudahy Milwaukee Refrigerator line.....	Refrigerator	$\frac{1}{2}$	105.86
Craig Oil company.....	Tank	$\frac{1}{2}$	1,081.32
Canfield Oil company.....	Tank	$\frac{1}{2}$	11.17
Corn Planters' Tank line.....	Tank	$\frac{1}{2}$	20.14
Cold Blast Transportation company.....	Refrigerator	$\frac{1}{2}$	44.51
Deere & Webber.....	Box	6-10	23.14
Case, J. I.....	Flat	6-10	46.47
Dold, J., Packing company.....	Refrigerator	1	14.83
Freedom Oil works.....	Tank	$\frac{1}{2}$	11.86
Germania Refining company.....	Tank	$\frac{1}{2}$	10.05
Fox River Despatch.....	Refrigerator	$\frac{1}{2}$	23.42
Geiser Manufacturing company.....	Flat	6-10	23.09
Hammond Refrigerator company.....	Refrigerator	1	134.48
Hick's Stock Car company.....	Stock	6-10	532.02
Horlick Food company.....	Box	6-10	18.80
Independent Refining company.....	Tank	$\frac{1}{2}$	6.69
Keystone Live Stock company.....	Stock	6-10	2.09
Kansas City Refrigerator company.....	Refrigerator	$\frac{1}{2}$	8.28
Live Poultry Transportation company.....	Poultry	6-10	2.63
Lipton Car lines.....	Refrigerator	1	5.53
Libby, McNeill & Libby.....	Refrigerator	1	6.54
Morris Refrigerator line.....	Refrigerator	1	19.51
Mather Horse Stock Car company.....	Stock	6-10	1,299.89
Omaha Packing company.....	Refrigerator	1	415.79
Provision Dealers Despatch.....	Refrigerator	$\frac{1}{2}$	17.68
Produce Shippers Despatch.....	Refrigerator	$\frac{1}{2}$	8.26
Paragon Refining company.....	Tank	$\frac{1}{2}$	874.44
Sterling Tank line.....	Tank	$\frac{1}{2}$	15.40
St. Louis Refrigerator Car company.....	Refrigerator	$\frac{1}{2}$	136.12
Swift & Company.....	Refrigerator	1	12,766.72
Street's Stable Car lines.....	Stock	6-10	1,688.88
Titusville Oil works.....	Tank	$\frac{1}{2}$	53.63
Union Tank line.....	Tank	$\frac{1}{2}$	1,021.47
Venice Transportation company.....	Flat	6-10	74.11
Waverly Oil company.....	Tank	$\frac{1}{2}$	33.51
Total.....			\$ 27,216.72

[M., ST. P. & S. STE. M. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax				Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous		
Michigan.....	.....	.....	.....	\$ 29,051.68	.....	.....	.....	\$ 29,051.68
Wisconsin.....	.....	.....	.....	67,631.83	.....	.....	.....	67,631.83
Minnesota.....	.....	.....	.....	79,671.82	.....	.....	.....	79,671.82
North Dakota.....	\$ 123,479.58	.....	.....	.....	.....	.....	.....	123,479.58
South Dakota.....	1,050.00	.....	.....	.....	.....	.....	.....	1,050.00
Expense—overestimated.....	91,054.23	.....	.....	.....	.....	.....	.....	91,054.23
Total.....	\$ 218,583.81	.....	.....	\$ 176,354.83	.....	.....	.....	\$ 394,938.64

[M., ST. P. & S. STE. M. RY. CO.]

OATH.

STATE OF MINNESOTA, }
COUNTY OF HENNEPIN, } ss:

We, the undersigned, Edmund Pennington, Second Vice President, and C. W. Gardner, Auditor, of the Minneapolis, St. Paul & Sault Ste. Marie Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. PENNINGTON,
Second Vice President.
C. W. GARDNER,
Auditor.

Subscribed and sworn to before me this 17th day of October, 1903.

[Seal]

JAMES A. WAYNE,
Notary Public, Hennepin county, Minnesota.

ANNUAL REPORT
OF THE
CHICAGO, MILWAUKEE & ST. PAUL
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Chicago, Milwaukee & St. Paul Railway Company.

Date of organization? May 5, 1863.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Revised statutes of Wisconsin of 1858, chapter 79, section 83.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. No consolidations.

Date and authority for each consolidation? No consolidations.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Formed on the foreclosure of a portion of the La Crosse & Milwaukee railroad, which was organized under special act of the legislature of the state of Wisconsin in 1852.

What carrier operates the road of this company? None.

[C., M. & ST. P. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
J. Ogden Armour.....	Chicago.....	September, 1904
August Belmont.....	New York.....	September, 1904
Frank S. Bond.....	New York.....	September, 1905
A. J. Earling.....	Chicago.....	September, 1905
Peter Geddes.....	New York.....	September, 1908
Chas. W. Harkness.....	New York.....	September, 1905
Frederick Layton.....	Milwaukee.....	September, 1904
Joseph Milbank.....	New York.....	September, 1904
Roswell Miller.....	New York.....	September, 1903
Wm. Rockefeller.....	New York.....	September, 1903
Henry H. Rogers.....	New York.....	September, 1905
James H. Smith.....	New York.....	September, 1905
Samuel Spencer.....	New York.....	September, 1904

Total number of stockholders at date of last election? 5,232.

Date of last meeting of stockholders for election of directors? September 27, 1902.

Give postoffice address of general office? Chicago, Illinois.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? W. N. D. Winne, general auditor, Chicago, Illinois.

OFFICERS.

Title	Name	Location of Office
Chairman of the board.....	Roswell Miller.....	New York
President.....	A. J. Earling.....	Chicago
Third vice-president.....	J. H. Hiland.....	Chicago
Treasurer.....	F. G. Ranney.....	Chicago
Assistant treasurer.....	John McNab.....	Chicago
General solicitor.....	Burton Hanson.....	Chicago
General counsel.....	George R. Peck.....	Chicago
Assistant general solicitor..	H. H. Field.....	Chicago
Assistant general solicitor..	C. B. Keeler.....	Chicago
Comptroller.....	H. G. Haugan.....	Chicago
General auditor.....	W. N. D. Winne.....	Chicago
Assistant general auditor.....	W. F. Dudley.....	Chicago
General manager.....	H. R. Williams.....	Chicago
Assistant general manager.....	W. J. Underwood.....	Chicago
Chief engineer.....	D. J. Whittemore.....	Chicago
General superintendent.....	D. L. Bush.....	Chicago
Asst. gen'l superintendents..	Two in number.	
Division superintendents.....	Eighteen in number.	
Superintendent of telegraph.	N. J. Fry.....	Milwaukee
General freight agent.....	E. S. Keeley.....	Chicago
Asst. general freight agents..	Four in number.	
General passenger agent.....	F. A. Miller.....	Chicago
Asst. gen'l passenger agents.	Three in number.	
General baggage agent.....	W. D. Carrick.....	Milwaukee
Land commissioner.....	H. G. Haugan.....	Milwaukee

[C., M. & ST. P. RY. CO.]

PROPERTY OPERATED.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

From	To	Illinois	Wisconsin	Iowa	Minnesota	North Dakota	South Dakota	Missouri	Michigan	Total
Chicago & Milw. Division—										
Chicago	Milwaukee	45.06	37.92	.....	.....	.....	.....	.....	.....	82.98
Rondout	Libertyville	3.00	.....	.....	.....	.....	.....	.....	.....	3.00
Libertyville	Janesville	29.33	34.57	.....	.....	.....	.....	.....	.....	63.90
Chi. & Evanston Division—										
Chicago	Llewellyn Park	13.75	.....	.....	.....	.....	.....	.....	.....	13.75
Chi. & Council Bluffs Div.										
(in Illinois)—										
North Chicago	Savanna	138.87	.....	.....	.....	.....	.....	.....	.....	138.87
Galewood	Dunning	2.98	.....	.....	.....	.....	.....	.....	.....	2.98
Chi. & Council Bluffs Div.										
(in Iowa)—										
Savanna	Council Bluffs .....	.....	.....	349.14	.....	.....	.....	.....	.....	349.14
Elk River junction	Clinton .....	.....	.....	10.62	.....	.....	.....	.....	.....	10.62
Davenport	Jackson junction .....	.....	.....	153.37	.....	.....	.....	.....	.....	153.37
Elbridge	Hurstville .....	.....	.....	34.61	.....	.....	.....	.....	.....	34.61
Paralta	Farley .....	.....	.....	43.63	.....	.....	.....	.....	.....	43.63
Sabula	Green Island .....	.....	.....	11.68	.....	.....	.....	.....	.....	11.68
Browns	Green Island .....	.....	.....	11.90	.....	.....	.....	.....	.....	11.90
Kansas City Division—										
Marion	Ottumwa .....	.....	.....	97.00	.....	.....	.....	.....	.....	97.00
Ottumwa junction	Coburg .....	.....	.....	62.27	.....	.....	.....	140.27	.....	202.51
Racine & Southwestern Division—										
Racine	Kittredge .....	.....	69.31	.....	.....	.....	.....	.....	.....	69.31
Savanna	East Moline	50.63	.....	.....	.....	.....	.....	.....	.....	50.63
Janesville	Beloit	47.70	.....	.....	.....	.....	.....	.....	.....	47.70
Elkhorn	Eagle .....	.....	13.86	.....	.....	.....	.....	.....	.....	13.86
Rockford	Rockford	16.59	.....	.....	.....	.....	.....	.....	.....	16.59
		14.91	.....	.....	.....	.....	.....	.....	.....	14.91

Wisconsin Valley Div.—	North Lake	20.08	.....	.....	.....	.....	.....	.....	20.08
Granville	Star Lake	183.22	.....	.....	.....	.....	.....	.....	183.22
Tomah	Pittsville	41.65	.....	.....	.....	.....	.....	.....	41.65
New Lisbon	Vesper	8.42	.....	.....	.....	.....	.....	.....	8.42
Pittsville junction	Romaska	27.65	.....	.....	.....	.....	.....	.....	27.65
Dexterville									
River Division—									
North La Crosse	Minneapolis	1.39	.....	136.71	.....	.....	.....	.....	136.10
St. Croix junction	Stillwater	.....	.....	24.78	.....	.....	.....	.....	24.78
Wabasha Division—									
Wabasha	Zumbrota	.....	.....	54.21	.....	.....	.....	.....	54.21
Chippewa Valley Division—									
Wabasha	Chippewa Falls	61.18	.....	1.83	.....	.....	.....	.....	63.01
Red Cedar junction	Menominee	16.32	.....	.....	.....	.....	.....	.....	16.32
Hastings & Dakota Div.—									
South Minneapolis	Ortonville	.....	.....	177.27	.....	.....	.....	.....	177.27
Ortonville junction	Aberdeen	.....	.....	1.47	.....	107.02	.....	.....	108.49
Glencoe	Hutchinson	.....	.....	13.45	.....	.....	.....	.....	13.45
Hopkins	Lake Minnetonka	.....	.....	7.84	.....	.....	.....	.....	7.84
Hastings	Benton junction	.....	.....	53.71	.....	.....	.....	.....	53.71
Milbank	Sisseton	.....	.....	.....	.....	87.24	.....	.....	87.24
Andover	Harlem	.....	.....	.....	.....	38.71	.....	.....	38.71
Fargo Division—									
Ortonville	Fargo	.....	.....	46.29	.....	69.40	.....	.....	116.97
James River Division—									
Mitchell	Edgeley	.....	.....	.....	.....	31.61	.....	.....	161.37
Aberdeen	Bowdle	.....	.....	.....	.....	57.02	.....	.....	57.02
Orient	Eureka	.....	.....	.....	.....	67.38	.....	.....	67.38
Bowdle	Evarts	.....	.....	.....	.....	40.65	.....	.....	40.65
Eureka	Linton	.....	.....	.....	.....	35.10	.....	.....	35.10
Southern Minnesota Division—									
La Crescent	Woonsocket	.....	.....	296.22	.....	.....	.....	.....	296.22
Wells	Mankato	.....	.....	38.28	.....	.....	.....	.....	38.28
Madison	Bristol	.....	.....	.....	.....	.....	.....	.....	103.02
Prairie du Chien Div.—									
Milwaukee	North McGregor	196.50	.....	.....	.....	.....	.....	.....	196.50
Mazomanie	Prairie du Sac	10.37	.....	.....	.....	.....	.....	.....	10.37
Lone Rock	Richland Center	16.22	.....	.....	.....	.....	.....	.....	16.22
Mineral Point Division—									
Milton	Shullsburg	76.84	.....	.....	.....	.....	.....	.....	76.84
Brodhead	New Glarus	22.78	.....	.....	.....	.....	.....	.....	22.78
Warren	Mineral Point	31.23	.....	.....	.....	.....	.....	.....	31.23
Calamine	Platteville	17.14	.....	.....	.....	.....	.....	.....	17.14
Iowa & Minnesota Div.—									
Calmar	Minneapolis	41.38	.....	130.64	.....	.....	.....	.....	172.02
Conover	Decorah	.....	.....	.....	.....	.....	.....	.....	10.00
Austin	Mason City	27.95	.....	11.34	.....	.....	.....	.....	39.29
Mendota	St. Paul	.....	.....	.....	.....	.....	.....	.....	5.56
Northfield	Cannon junction	.....	.....	31.98	.....	.....	.....	.....	31.98

[C., M. & ST. P. RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

From	To	Illinois	Wisconsin	Iowa	Minnesota	North Dakota	South Dakota	Missouri	Michigan	Total
Farmington	LeSueur Center	.....	.....	.....	35.37	.....	.....	.....	.....	35.37
Iowa & Dakota Division—	Chamberlain	.....	.....	291.48	.....	.....	149.77	.....	.....	441.25
North McGregor	Elkader	.....	.....	19.20	.....	.....	.....	.....	.....	19.20
Beulah	Spirit Lake	.....	.....	20.18	.....	.....	.....	.....	.....	20.18
Spencer	Hudson	.....	.....	8.69	.....	.....	89	.....	.....	9.38
Rock Valley	Running Water	.....	.....	.....	.....	.....	62.85	.....	.....	62.85
Marion Junction	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sioux City & Dakota Div.—	Scotland Junction	.....	.....	95.90	.....	.....	82.22	.....	.....	178.12
Manilla	Platte	.....	.....	.....	.....	.....	82.00	.....	.....	82.00
Napa	Mitchell	.....	.....	.....	.....	.....	47.67	.....	.....	47.67
Scotland	Sioux Falls Junction	.....	.....	34.92	.....	.....	67.81	.....	.....	102.73
Elk Point	Armour	.....	.....	.....	.....	.....	20.45	.....	.....	20.45
Tripp	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Moines Division—	Spencer	.....	.....	155.46	.....	.....	.....	.....	.....	155.46
Clive	Boone	.....	.....	34.97	.....	.....	.....	.....	.....	34.97
Rockwell City	Storm Lake	.....	.....	38.58	.....	.....	.....	.....	.....	38.58
Totals	.....	347.27	1,700.12	1,794.91	1,149.65	153.31	1,238.10	140.27	153.94	6,682.57

	North Dakota	Entire Line
Miles of road as per table attached	153.31	6,682.57
Deduct one-half joint mileage	.55	18.37
Miles owned	152.76	6,669.20
Add one-half joint mileage	.55	78.37
Add miles used under contract	.....	150.35
Miles operated	153.31	6,832.92

[C., M. & ST. P. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock: Common	\$ 100.00	.....	\$ 58,183,900	.....	\$ 2,327,356.00
From net earnings of fiscal year ending June 30, 1902	3%	2,086,436.50
From net earnings of fiscal year ending June 30, 1903
Preferred	100.00	.....	47,724,400	.....	\$ 4,363,792.50
From net earnings of fiscal year ending June 30, 1902	3%	1,633,894.00
From net earnings of fiscal year ending June 30, 1903	3%	1,657,999.00
Total	Not fixed	\$ 100.00	Not fixed	\$ 105,908,300	.....	\$ 3,291,883.00
						\$ 7,655,675.50
Manner of Payment for Capital Stock				Total Cash Realized	Remarks	
Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued During Year	Total Cash Realized			
.....	28,119,926	\$ 27,915,907.57	*The stock issued for dividends was in lieu of amount of net earnings which had been expended for construction and was changed to income account.		
.....	5,108,917	5,212,244.80			
.....	1,122,000	.....		
.....	31,693,000	.....		
.....	8,241,985	.....		
.....	20,681,709	.....		
.....	10,632,483	.....		
Total	105,908,300	\$ 33,128,156.37			

[C. M. & ST. P. R. V. CO.]

FUNDED DEBT, JUNE 30, 1903.*

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Description of Bonds	Date of Maturity	Interest			Amount of Bonds Outstanding
		Rate	Payable	Accrued During the Year	
Consolidated mortgage.....	Jan'y 1, 1904	7	Jan'y and July	\$ 2,380.00	\$ 34,000.00
Consolidated mortgage.....	July 1, 1905	7	Jan'y and July	180,200.00	1,860,000.00
Iowa and Dakota division extension.....	July 1, 1905	7	Jan'y and July	74,180.00	1,039,000.00
Northwestern division extension.....	July 1, 1909	7	Jan'y and July	240,000.00	4,000,000.00
Hastings and Dakota division extension.....	Jan'y 1, 1910	6	Jan'y and July	397,600.00	5,690,000.00
Hastings and Dakota division extension.....	Jan'y 1, 1910	5	Jan'y and July	49,500.00	960,000.00
Chicago and Pacific division.....	Jan'y 1, 1910	6	Jan'y and July	180,000.00	3,000,000.00
Southern Minnesota division.....	Jan'y 1, 1910	6	Jan'y and July	445,920.00	7,482,000.00
Mineral Point division.....	July 1, 1910	5	Jan'y and July	112,000.00	2,840,000.00
La Crosse and Duaneport division.....	July 1, 1914	5	Jan'y and July	237,400.00	4,748,000.00
Dubuque division.....	July 1, 1919	5	Jan'y and July	125,000.00	2,500,000.00
Wisconsin Valley division.....	July 1, 1920	6	Jan'y and July	360,430.00	6,007,000.00
Chicago and Pacific western division.....	July 1, 1921	5	Jan'y and July	1,287,000.00	2,179,000.00
Chicago and Lake Superior division.....	July 1, 1921	5	Jan'y and July	237,750.00	2,340,000.00
Chicago and Missouri river division.....	July 1, 1926	5	Jan'y and July	63,000.00	1,360,000.00
General mortgage.....	May 1, 1909	4	Jan'y and July	154,150.00	3,083,000.00
Wisconsin Valley Railroad company.....	May 1, 1909	7	Jan'y and July	960,000.00	20,000,000.00
Milwaukee & Northern Railroad company first mortgage.....	Jan'y 1, 1909	7	Jan'y and July	228,297.20	24,394,000.00
Milwaukee & Northern Railroad company consolidated.....	June 1, 1910	6	June and Dec.	76,992.50	1,106,500.00
Dakota & Great Southern Railway company.....	June 1, 1913	6	June and Dec.	129,300.00	2,155,000.00
Dakota & Great Southern Railway company.....	Jan'y 1, 1916	5	Jan'y and July	805,520.00	5,092,000.00
Fargo and Southern Railway company.....	Jan'y 1, 1924	6	Jan'y and July	142,800.00	2,856,000.00
St. Paul and Dakota division.....	.....	.....	.....	75,000.00	1,250,000.00
St. Paul (for River) division.....	.....	.....	.....	.....	2,000.00
Chicago and Milwaukee division.....	.....	.....	.....	380.00	20,000.00
Interest on bonds retired.....	.....	.....	.....	55,020.00	10,000.00
Interest on bonds in the treasury of the company and in hands of trustees.....	.....	.....	.....	\$ 6,311,735.00	\$ 6,146,980.00
Total.....	.....	.....	.....	\$ 6,101,335.00	\$ 123,754,500.00

a Bonds matured and interest ceased July 1, 1899. b Bonds matured and interest ceased Jan. 1, 1902. c Bonds matured and interest ceased Jan. 1, 1903. d St. Paul to ascertain the consideration upon which all bonds were originally issued.

[C., M. & ST. P. RY. CO.]

FUNDED DEBT, JUNE 30, 1903—Continued.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Amount of Authorized Issue	Amount Outstanding	Cash Re- alized on Amount Issued	Interest	
				Amount Accrued During Year	Amount Paid During Year
Total mortgage bonds.....	.....	\$123,754,500.00	.....	\$ 6,101,835.00	\$ 6,146,980.00
Grand total.....	Not fixed	\$123,754,500.00	.....	\$ 6,101,835.00	\$ 6,146,980.00

[C., M. & ST. P. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 123,754,500.00	\$ 6,101,335.00	\$ 6,146,980.00
Total.....	\$ 123,754,500.00	\$ 6,101,335.00	\$ 6,146,980.00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash on deposit and on hand.....	\$ 8,600,538.18	Audited vouchers and accounts.....	\$ 1,351,528.15
Due from agents and conductors.....	948,253.39	Wages and salaries.....	2,161,036.43
Due from solvent companies and individuals.....	272,798.56	Dividends not called for.....	37,675.50
Net traffic balances due from other companies.....	190,969.57	Matured interest coupons unpaid (including coupons due July 1),.....	2,829,100.00
Other cash assets (excluding "materials and supplies").....	.....	Total—Current liabilities.....	\$ 6,379,139.08
United States government.....	398,005.11	Balance—Cash assets.....	4,001,518.73
Total—Cash and current assets.....	\$ 10,380,656.81	Total.....	\$ 10,380,656.81
Total.....	\$ 10,380,656.81		

* Materials and supplies on hand, \$4,533,722.78.

[C., M. & ST. P. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 105,906,300.00	All	.....	6,669.20	\$ 15,890.21
Bonds.....	123,754,500.00	All	.....	6,669.20	18,556.12
Total.....	\$ 229,662,800.00	All	.....	6,669.20	\$ 34,436.33

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Chicago, Milwaukee & St. Paul Railway company	\$ 105,906,300.00	\$ 123,754,500.00	\$ 229,662,800.00	6,669.20	\$ 34,436.33
Total.....	\$ 105,906,300.00	\$ 123,754,500.00	\$ 229,662,800.00	6,669.20	\$ 34,436.33

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year			Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Acct as Permanent Improvements	Charged to Construction or Equipment			
Construction—						
Extensions.....	.....	.....	\$ 2,842,083.59			
Real estate.....	.....	.....	68,726.37			
Second track.....	.....	.....	1,138,690.52			
Bridges, trestles and culverts.....	.....	.....	134,449.45			
Sidings.....	\$ 481,849.03	.....	37,461.04			
Ballast and riprap.....	327,123.78	.....			
Fencing right of way.....	113,366.50	.....			
Station buildings and fixtures, etc.....	13,013.49	.....			
Shops, roundhouses, and turntables.....	190,830.64	.....			
Shop machinery and tools.....	8,792.80	.....			
Docks and wharves.....	.....	.....	579.83			
Miscellaneous debits and credits.....	93,642.68	.....	100,688.47			
General expenses, renewal and improvement account.....	1,105,000.00	.....			
Total construction.....	\$ 2,333,613.92	.....	\$ 4,735,819.57			

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year			Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
Equipment—						
Locomotives.....	.....	.....	\$ 536,910.46	.....	.....	.....
Passenger cars.....	.....	.....	208,553.63	.....	.....	.....
Sleeping, parlor and dining cars.....	.....	.....	300,428.25	.....	.....	.....
Baggage, express and postal cars.....	.....	.....	19,874.33	.....	.....	.....
Freight cars.....	.....	.....	1,035,853.00	.....	.....	.....
Other cars of all classes.....	.....	.....	42,153.65	.....	.....	.....
Total equipment.....	.....	.....	\$ 2,143,901.32	.....	.....	.....
Total construction.....	\$ 2,333,618.92	.....	4,735,319.57	.....	.....	.....
Grand total cost construction equipment, etc.....	\$ 2,333,618.92	.....	\$ 6,879,620.89	\$228,731,116.31	\$235,610,737.20	\$ * 35,323.19
Total cost construction, equipment, etc., state of North Dakota.....	.....	.....	.....	.....	5,395,465.88	35,323.19

*Road mileage basis, 6,669.20.

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[C., M. & ST. P. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 47,662,737.57	
Less operating expenses.....	30,128,059.28	
Income from operation.....		\$ 17,534,678.31
Dividends on stocks owned.....	\$ 1,750.00	
Interest on bonds owned.....	14,470.00	
Miscellaneous income—less expenses.....	493,810.80	
Income from other sources.....		510,030.60
Total income.....		\$ 18,044,708.91
Deductions from income—		
Interest on funded debt accrued.....	\$ 6,101,335.00	
Taxes.....	1,470,114.97	
Total deductions from income.....		7,571,449.97
Net income.....		\$ 10,473,258.94
Dividends, 7½ per cent., common stock.....	\$ 4,363,792.50	
Dividends, 7 per cent., preferred stock.....	3,291,883.00	
Total.....		7,655,675.50
Surplus from operations of year ending June 30, 1903.....		\$ 2,817,583.44
Surplus on June 30, 1902.....		20,682,068.61
Surplus on June 30, 1903.....		\$ 23,499,652.05

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Total passenger revenue.....			\$ 58,992.69
Mail.....	\$ 9,694.56		
Express.....	4,929.80		
Extra baggage and storage.....	780.64		
Other items, news service.....	118.36		
Milk.....	263.52		
Sleeping and parlor cars.....	662.13		16,449.01
Total passenger earnings.....			75,441.70
Freight—			
Total freight revenue.....			\$ 71,291.87
Total freight earnings.....			\$ 71,291.87
Total passenger and freight earnings.....			\$ 146,733.57
Other earnings from operation—			
Telegraph companies.....	379.50		
Rents not otherwise provided for.....	450.00		
Total other earnings.....			829.50
Total gross earnings from operation—North Dakota.....			\$ 147,563.07
Total gross earnings from operation—entireline.....			47,662,737.57

[C., M. & ST. P. RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Kansas City Belt railway company.....	\$ 100,000.00	..	.....	\$ 100,000.00
Minnesota Transfer railway company ..	7,000.00	..	.....	7,000.00
Minneapolis Eastern railway company..	15,000.00	..	.....	15,000.00
Chicago Union Transfer railway Co.....	80,000.09	..	.....	40,000.00
Des Moines Union railway company.....	100,000.00	..	.....	1,000.00
Davenport, Rock Island & N. W. R'y Co.	2,350,000.00	..	.....	1,750,000.00
Rochelle & Southern railway company..	100,000.00	..	.....	100,000.00
Wisconsin Western railroad company...	521,400.00	..	.....	604,826.00
Total.....	\$ 3,273,400.00	..	.....	\$ 2,617,826.00

B. Other Stocks.

Braceville Coal company	\$ 100,000.00	..	.....	\$ 100,000.00
St. Paul Union Depot company.....	100,000.00	..	\$ 1,750.00	100,000.00
Merrill Boom company	38,800.00	..	.....	25,822.00
Standard Office company	112,500.00	..	.....	112,500.00
St. Paul Coal company.....	350,000.00	..	.....	350,000.00
Total.....	\$ 701,300.00	..	\$ 1,750.00	\$ 688,322.00
Grand total—A and B.....	\$ 3,974,700.00	..	\$ 1,750.00	\$ 3,305,948.00

BONDS OWNED.

A. Railway Bonds.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Minneapolis Eastern railway company.	\$ 75,000.00	7	\$ 14,350.00	\$ 60,000.00
C., M. & St. P. R'y Co. general mortgage	159,000.00	4	.....	159,000.00
C., M. & St. P. R'y Co. general mortgage	3,886,000.00	3½	.....	3,886,000.00
Milwaukee & North. R.R. Co. consolidated	1,089,000.00	6	.....	1,089,000.00
Minnesota Transfer railway company...	6,000.00	4	120.00	6,000.00
Total.....	\$ 5,225,000.00		\$ 14,470.00	\$ 5,210,000.00

[C., M. & ST. P. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Total
Tracks	Clinton, Ia.	C., B. & Q. R. R.	\$ 420.00
	Newport, Minn.	C., B. & Q. R. R.	208.00
	Chicago, Ill.	Chicago Junction Ry.	5,100.30
	Granville, Wis.	Chicago & Northwestern Ry.	1,000.00
	Menominee, Mich.	Chicago & Northwestern Ry.	84.79
	Stillwater, Minn.	C., St. P. M. & O. Ry.	101.77
	Lyle, Minn.	Chicago Great Western Ry.	140.00
	Lyle, Minn.	Illinois Central Ry.	120.00
	Davenport, Ia.	Dav'port, Clinton & E. Ry.	1,582.05
	Cedar Rapids, Ia.	Illinois Central R. R.	3,250.04
	Council Bluffs, Ia.	K. C., St. J. & C. B. R. R.	169.36
	Council Bluffs, Ia.	Wabash R. R.	600.00
	Kansas City, Mo.	K. C. & N. C. Ry.	12,031.20
	Kansas City, Mo.	Missouri Pacific Ry.	2.00
	Kansas City, Mo.	St. J. & G. I. Ry.	12,000.00
	Kansas City, Mo.	St. L. & S. F. Ry.	916.63
	Oneida Junction, Ia.	Manchester & Oneida Ry.	216.00
	Hopkins, Minn.	Minneapolis & St. Louis Ry.	3,453.30
	Ramsey, Minn.	Minneapolis & St. Louis Ry.	434.25
	Channing, Mich.	Escanaba & Lake Sup. Ry.	1,425.72
	Ottumwa, Ia.	Wabash Ry.	2,267.76
	Ottumwa, Ia.	C., R. I. & P. Ry.	30.90
	Mosinee, Wis.	Jos. Dessert Lumber Co.	83.33
	Tomahawk, Wis.	Langley & Alderson	12.55
	Des Moines, Ia.	Des Moines Union Ry.	99.25
	Ramsey, Minn.	C., R. I. & P. Ry.	75.00
	Albert Lea, Minn.	C., R. I. & P. Ry.	177.75
	Madrid, Ia.	C., R. I. & P. Ry.	8.50
	Comos, Minn.	C., R. I. & P. Ry.	67.88
Tracks and Terminals	Minneapolis, Minn.	M., St. P. & S. Ste. M. Ry.	9,999.96
	Minneapolis, Minn.	Northern Pacific Ry.	1,833.32
	St. Paul, Minn.	St. Paul & Duluth R. R.	7,000.00
	St. Paul, Minn.	Northern Pacific Ry.	2,256.45
	St. Paul to Minneapolis..	C., R. I. & P. Ry.	15,673.56
	Erin to Rosemount, Minn.	C., R. I. & P. Ry.	9,239.51
	Newport to St. Paul, "	C., R. I. & P. Ry.	2,558.99
	Sioux City, Ia.	Willmar & Sioux Falls Ry.	3,384.13
	Rugby Jct. to Milwaukee	Wisconsin Central Ry.	72,810.12
	Eau Claire, Wis.	Wisconsin Central Ry.	1,287.48
	Menominee, Mich.	Wisconsin & Michigan Ry.	4,999.92
	Wauseka, Wis.	Wisconsin Western Ry.	259.92
	Maas City, Mich.	Copper Range R. R.	165.00
	Clinton and Davenport..	U. S. Express Co.	1,420.92
Total .....	.....	.....	\$182,667.61

MISCELLANEOUS INCOME.

Item	Gross Income	Net Miscellaneous Income
Land department	\$ 8,333.79
Interest	439,043.81
Miscellaneous	46,433.00
Total	\$ 493,810.60

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 3,833,464.66
Renewal of rails.....	588,607.72
Renewals of ties.....	620,327.90
Repairs and renewals of bridges and culverts.....	1,282,190.19
Repairs and renewals of fences, road crossings, signs and cattle guards.....	209,416.19
Repairs and renewals of buildings and fixtures.....	743,330.68
Repairs and renewals of docks and wharves.....	23,503.40
Repairs and renewals of telegraph.....	43,611.83
Stationery and printing.....	2,605.52
Other expenses—renewal and improvement account.....	1,105,000.00
Total.....	\$ 8,452,048.09
Maintenance of equipment—	
Superintendence.....	97,659.36
Repairs and renewals of locomotives.....	1,213,472.63
Repairs and renewals of passenger cars.....	500,652.53
Repairs and renewals of freight cars.....	1,758,879.37
Repairs and renewals of work cars.....	86,656.25
Repairs and renewals of shop machinery and tools.....	125,182.14
Stationery and printing.....	7,733.56
Other expenses.....	103,598.29
Total.....	\$ 3,893,834.13
Conducting transportation—	
Superintendence.....	532,902.23
Engine and roundhouse men.....	3,050,645.84
Fuel for locomotives.....	4,079,048.74
Water supply for locomotives.....	143,996.30
Oil, tallow and waste for locomotives.....	90,313.62
Other supplies for locomotives.....	61,555.08
Train service.....	2,069,528.20
Train supplies and expenses.....	454,659.05
Switchmen, flagmen and watchmen.....	1,227,225.15
Telegraph expenses.....	332,132.69
Station service.....	2,363,251.26
Station supplies.....	185,785.80
Switching charges—balance.....	131,346.04
Car mileage and hire of equipment—balance.....	141,435.46
Total carried forward.....	\$ 14,850,785.56

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 14,850,785.56
Loss and damage.....	253,922.94
Injuries to persons.....	302,600.71
Clearing wrecks.....	42,972.74
Advertising.....	150,645.42
Outside agencies.....	469,180.19
Stock yards and elevators.....	49,379.46
Rents for tracks, yards and terminals.....	317,858.58
Rents of buildings and other property.....	44,194.60
Stationery and printing.....	186,909.81
Other expenses.....	151,745.67
Total.....	\$ 16,829,796.68
General expenses—	
Salaries of general officers.....	256,800.30
Salaries of clerks and attendants.....	295,714.97
General office expenses and supplies.....	30,487.06
Insurance.....	140,781.19
Law expenses.....	67,286.64
Stationery and printing (general offices).....	37,073.17
Other expenses.....	154,235.83
Total.....	\$ 952,381.36
Recapitulation of expenses—	
Maintenance of way and structures—renewal and improvement account.....	8,452,048.09
Maintenance of equipment.....	3,893,834.13
Conducting transportation.....	16,829,796.68
General expenses.....	952,381.36
Grand total.....	\$ 30,128,069.26
Percentage of expenses to earnings—entire line—excluding taxes, 63.21.	
Operating expenses—state of North Dakota—excluding taxes. Revenue train mileage basis.	
Maintenance of way and structures.....	43,105.45
Maintenance of equipment.....	19,858.55
Conducting transportation.....	85,831.96
General expenses.....	4,857.14
Total.....	\$ 153,653.10
Per centage of expenses to earnings—North Dakota—excluding taxes, 104.13.	

[C., M. & ST. P. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	Milwaukee, Wis.....	Chicago & Northwestern Ry	\$ 450.00
	Winona, Minn.....	Chicago & Northwestern Ry	47.34
	Menominee, Mich.....	Chicago & Northwestern Ry	21.00
	Cedar Rapids, Ia.....	Chicago & Northwestern Ry	69.48
	Chicago, Ill.....	Chicago & Northwestern Ry	54.00
	Council Bluffs, Ia.....	C., R. I. & P. Ry.....	95.00
	Clinton, Ia.....	C., R. I. & P. Ry.....	1,001.70
	Chicago, Ill.....	Chicago Term. Trans. Ry..	13,857.75
	Chicago, Ill.....	Chicago & Western Ind. Ry	2.00
	Council Bluffs, Ia.....	Hannibal & St. Joseph Ry	420.00
	Dubuque, Ia.....	Illinois Central Ry.....	3,402.00
	Chicago, Ill.....	Illinois Central Ry.....	79.50
	Hedrick, Ia.....	Iowa Central Ry.....	21.00
	Kansas City, Mo.....	K. C., Ft. S. & M. Ry.....	960.00
	Ottumwa, Ia.....	Wabash Ry.....	1.00
	Franklin Park.....	Wisconsin Central Ry.....	6,570.00
	Oshkosh, Wis.....	Wisconsin Central Ry.....	999.96
	Port Edwards, Wis.....	Wisconsin Central Ry.....	29.19
	Chicago, Ill.....	L. S. & M. S. Ry.....	.40
	Chicago, Ill.....	C., B. & Q. Ry.....	113.50
	St. Paul, Minn.....	C., B. & Q. Ry.....	1.75
	Clinton to Chancy.....	C., B. & Q. Ry.....	1,253.40
	Chicago, Ill.....	Chicago Junction Ry.....	61,042.29
Tracks and Terminals	Davis Jct. to Rockford...	C., B. & Q. Ry.....	9,651.70
	Clinton to Davenport, Ia.	D., R. I. & N. W. Ry.....	58,222.84
	Des Moines, Ia.....	Des Moines Union Ry.....	20,579.88
	Channing to Escanaba...	E. & Lake Superior Ry.....	45,953.00
	Kansas City, Mo.....	Kansas City Belt Ry.....	53,558.81
	Minnesota Transfer.....	Minnesota Transfer Ry.....	8,896.82
	Chicago, Ill.....	Pennsylvania company.....	111,044.32
	St. Paul, Minn.....	St. Paul Union Depot Co..	8,458.23
	Co. Bluffs to S. Omaha...	Union Pacific Ry.....	92,883.12
	Rosem't to Farmington	B., C. R. & N. Ry.....	298.37
Total.....	Stillwater, Minn.....	Stillwater Union Depot Co.	990.00
	.....	.....	\$500,526.19

[C. & ST. P. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		Assets	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
\$228,731,116.31		Cost of road and equipment.....	.....	\$235,610,757.20	\$ 6,879,620.89	
2,145,872.30		Stocks owned .....	.....	3,305,948.00	1,160,075.70	
5,087,250.00		Bonds owned .....	.....	5,210,000.00	122,750.00	
		Other permanent investments.....	.....	539,477.58	539,477.58	
16,827,007.55		Cash and current assets.....	.....	10,380,556.81	.....
		Other assets—	.....		
3,966,818.06		Materials and supplies.....	.....	4,553,722.78	556,904.72	
763,646.37		Sinking funds, trustees.....	.....	688,390.11	134,743.74	
4,708,138.15		Due from trustees.....	.....	5,107,154.92	404,016.77	
10,000.00		Insurance department.....	.....	10,000.00		
		Grand total.....	.....	\$235,610,087.40	\$ 3,351,238.66	
						\$ 6,446,350.74

[C. M. & ST. P. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1902		Liabilities	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
	\$104,866 300.00	Capital stock .....	.....	\$105,908,300.00	\$ 1,042,000.00	
	121,796 500.00	Funded debt .....	.....	123,751,500.00	.....	\$ 1,042,000.00
	6,331,984.69	Current liabilities .....	.....	6,379,138.08	47,153.39	
	80,790.00	Accrued interest on funded debt not yet payable, exclusive of coupons due July 1, 1902 and 1903 .....	.....	80,790.00		
	763,646.37	Sinking funds .....	.....	898,390.11	134,743.74	
	113,850.00	Rolling stock replacement fund .....	.....	95,052.43		18,297.57
	4,690,229.07	Renewal and improvement fund .....	.....	5,050,264.73	370,035.66	
	20,682,068.61	Profit and loss .....	.....	28,499,632.05	2,817,563.44	
	\$282,261,948.74	Grand total .....	.....	\$285,616,067.40	\$ 3,354,228.66	

[C., M. & ST. P. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

Miles of road June 30, 1902.....	6,603.85
1. Constructed—Farmington to Le Sueur Center, Minn.....	35.37
Mankato, Minn., north	29
Eureka, S. D., to Linton, N. D.	49.15
Total	6,688.57
2. Wabasha to Midland Junction, taken up	6.00
Miles of road June 30, 1903.....	6,682.57
3. Line from Wabasha to Zumbrota, 60.21 miles, changed from 3 feet to 4 feet 8½ inches gauge.	
6. Increase in Capital Stock—10,420 shares preferred issued in exchange for bonds	\$ 1,042,000.00
7. Decrease in Funded Debt—	
Decrease: Received in exchange for preferred stock and canceled	1,042,000.00
Redeemed and canceled during the year.....	133,000.00
Increase: Issued in exchange for other bonds.....	\$ 1,175,000.00
Net decrease	\$ 133,000.00
Net decrease	\$ 1,042,000.00

4, 5 and 8, none.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS—ENTIRE LINE.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. The United States Express company occupies the lines of this company, doing a general express business. Rates are various and are governed by the business done and the facilities furnished.

2. Compensation for mail service is not permanently fixed. Service is ordered subject to the rules and regulations of the post office department and the amount paid is based upon the weight of the mail transported over each route.

3. Sleeping, parlor and dining cars are owned and operated by the Chicago, Milwaukee & St. Paul Railway company. Sleeping car rates—\$1.50 to \$2.50, according to distance. Parlor car rates—25c to \$1.00, according to distance. Dining car rates—\$1.00 per meal and a la carte.

4. The cars of all transportation companies are allowed to run over the lines of this company, paying regular rates and receiving mileage.

5, 6, 7, 8 and 9, none.

[C., M. & ST. P. RY. CO.]
SECURITY FOR FUNDED DEBT.

Name of Bond	Lien	Libe (or Property) Mortgaged	Miles	Outstanding	What Securities Mortgaged
Iowa and Dakota division.....	First..	Calmar	128.00	\$ 2,000.00	No special fund mortgaged. All of the equipment and rolling stock reported as owned in this report is covered by and included in the several mortgages of the company, and it is used on the whole line as an entirety without division.
St. Paul (or river) division.....	First..	La Crescent	128.10	20,000.00	
Chicago and Milwaukee division.....	First..	Chicago	82.20	10,000.00	
Consolidated	Second	On above described lines.			
	First..	La Crosse bridge and approaches	1.70		
	First..	Milton	42.00		
	First..	Austin	40.00		
	First..	Conover	10.00		
	First..	Sabula	87.00	1,894,000.00	
Iowa and Dakota division extension.	First..	Algona	273.90		
Southwestern division	First..	Marion Junction	62.00	1,039,000.00	
	First..	to Running Water	190.00		
	First..	to East Moline	17.00	4,600,000.00	
Hastings and Dakota div. extension.	First..	to Elkhorn	278.00		
	First..	to Escabe	26.85		
	First..	to Roscoe	64.15		
	First..	to Ardmore	33.00	6,870,000.00	
	First..	to Milbank Junction	113.60		
Chicago and Pacific division	First..	Chicago	21.50	3,000,000.00	
	Second	Kittredge	3.54		
	First..	Saulta bridge and approaches	346.50		
Southern Minnesota division	First..	La Crescent	38.10	7,432,000.00	
	First..	Wells	28.85		
Mineral Point division	First..	Minneapolis	33.00		
	First..	Warren	18.00		
	First..	Calamine	34.00		
	First..	Monte	16.00		
	First..	Le Sue Rock	32.00	2,840,000.00	
	First..	Viroqua	.....	4,748,000.00	
Terminal	First..	Real estate and Improvements in Chicago and Milwaukee	150.50	2,500,000.00	
La Crosse and Davenport division ..	First..	Deerport	32.19		
Dubuque division	First..	Elbridge Junction	174.00		
	First..	La Crescent	174.00		
	First..	Ren	57.50		
	First..	Waukon Junction	22.80		
	First..	Turkey River Junction	57.20	6,007,000.00	
	First..	Bellevue	35.50		
Wisconsin Valley division	Second	Tomah	107.00		
	First..	Morrill	54.50	2,179,000.00	
Chicago and Pacific Western division	First..	Cedar Rapids	293.84		
	First..	Marion	261.70		
	First..	Sioux City	90.10		

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	No data.	
Number of passengers carried one mile.....	No data.	
Number of passengers carried one mile per mile of road.....	No data.	
Average distance carried—miles.....	No data.	
Total passenger revenue.....		\$ 58,992.09
Average amount received from each passenger.....	No data.	
Average receipts per passenger per mile.....	No data.	
Total passenger earnings.....		75,441.70
Passenger earnings per mile of road.....		565.19
Passenger earnings per train mile.....		.88994
Freight traffic—		
Number of tons carried of freight earning revenue....	No data.	
Number of tons carried one mile.....	No data.	
Number of tons carried one mile per mile of road....	No data.	
Average distance haul of one ton—miles.....	No data.	
Total freight revenue.....		71,291.87
Average amount received for each ton of freight.....	No data.	
Average receipts per ton per mile.....	No data.	
Total freight earnings.....		71,291.87
Freight earnings per mile of road.....		534.10
Freight earnings per train mile.....		.80424
Total traffic—		
Gross earnings from operation.....		147,568.07
Gross earnings from operation per mile of road.....		1,105.51
Gross earnings from operation per train mile.....		1.06922
Operating expenses—excluding taxes.....		153,853.10
Operating expenses per mile of road—excluding taxes.....		1,151.13
Operating expenses per train mile—excluding taxes.....		1.11355
Deficit from operation—excluding taxes.....		6,090.03
Deficit from operation per mile of road—ex. taxes.....		43.62
Car mileage, etc—		
Mileage of passenger cars.....	No data.	
Average number of passenger cars per train mile.....	No data.	
Average number of passengers per train mile.....	No data.	
Mileage of loaded freight cars—east.....	No data.	
Mileage of loaded freight cars—west.....	No data.	
Mileage of empty freight cars—east.....	No data.	
Mileage of empty freight cars—west.....	No data.	
Average number of freight cars per train mile.....	No data.	
Average number of loaded cars per train mile.....	No data.	
Average number of empty cars per train mile.....	No data.	
Average number of tons of freight per train mile.....	No data.	
Average number of tons of freight per loaded car mile.....	No data.	
Average mileage operated during year.....	133.48 Miles	Miles 49,344
Train mileage—		
Mileage of revenue passenger trains.....		
Mileage of locomotives employed in "helping" passenger trains.....	No data.	
Percentage of "helping" to revenue train mileage, — per cent.....		
Mileage of revenue mixed trains.....		37,377
Mileage of revenue freight trains.....		51,264
Mileage of locomotives employed in "helping" mixed and freight trains.....	No data.	
Percentage of "helping" to revenue train mileage, — per cent.....		
Total revenue train mileage.....		137,893
Mileage of non-revenue trains.....		No data.

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	9,586,201	
Number of passengers carried one mile.....	431,261,190	
Number of passengers carried one mile per mile of road.....	63,450	
Average distance carried—miles.....	43.11	
Total passenger revenue.....		\$ 9,542,200.87
Average amount received from each passenger.....		.9641
Average receipts per passenger per mile.....		.02309
Total passenger earnings.....		12,646,695.86
Passenger earnings per mile of road.....		1,860.65
Passenger earnings per train mile.....		1.12106
Freight traffic—		
Number of tons carried of freight earning revenue...	21,304,638	
Number of tons carried one mile.....	4,021,755,419	
Number of tons carried one mile per mile of road....	591,703	
Average distance haul of one ton—miles.....	188.77	
Total freight revenue.....		34,797,045.37
Average amount received for each ton of freight.....		1.63331
Average receipts per ton per mile.....		.00865
Total freight earnings.....		34,877,800.11
Freight earnings per mile of road.....		5,131.42
Freight earnings per train mile.....		2.08339
Total traffic—		
Gross earnings from operation.....		47,662,737.57
Gross earnings from operation per mile of road.....		7,012.41
Gross earnings from operation per train mile.....		1.77016
Operating expenses—excluding taxes.....		30,128,059.26
Operating expenses per mile of road—excluding taxes		4,432.61
Operating expenses per train mile—excluding taxes		1.11893
Income from operation—excluding taxes.....		17,534,678.31
Income from operation per mile of road—ex. taxes...		2,579.90
Car mileage, etc.		
Mileage of passenger cars.....	58,140,327	
Average number of passenger cars per train mile....	5.15	
Average number of passengers per train mile.....	38	
Mileage of loaded freight cars—east.....	157,391,573	
Mileage of loaded freight cars—west.....	146,334,375	
Mileage of empty freight cars—east.....	55,374,420	
Mileage of empty freight cars—west.....	67,816,206	
Average number of freight cars per train mile.....	25.50	
Average number of loaded cars per train mile.....	18.14	
Average number of empty cars per train mile.....	7.36	
Average number of tons of freight per train mile....	240.23	
Average number of tons of freight per loaded car mile	13.24	
Average mileage operated during year.....	6,796.91	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		10,184,880
Mileage of locomotives employed in "helping" passenger trains.....	No data.	
Percentage of "helping" to revenue train mileage -- per cent.	No data.	
Mileage of revenue mixed trains.....		1,096,130
Mileage of revenue freight trains.....		15,644,724
Mileage of locomotives employed in "helping" mixed and freight trains.....	No data.	
Percentage of "helping" to revenue train mileage -- per cent.	No data.	
Total revenue train mileage.....		26,925,734
Mileage of non-revenue trains.....		7,867,582

[C., M. & ST. P. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

Commodity	Freight Originat- ing on This Road — Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	3,107,336	47,316	3,154,652	11.808
Flour	677,672	13,569	691,241	3.245
Other mill products	352,052	28,988	381,040	1.789
Hay	98,671	28,639	127,310	.598
Tobacco	36,294	2,294	38,588	.181
Fruit and vegetables	187,252	101,827	289,129	1.357
Flax	102,356	1,985	104,341	.490
Other agricultural products	90,248	45,020	135,868	.638
Products of animals—				
Live stock	847,838	122,933	970,771	4.566
Dressed meats	174,935	2,963	177,898	.835
Other packing house products	156,374	526	156,900	.736
Poultry, game and fish	10,440	4,496	14,936	.070
Wool	10,794	2,702	13,496	.063
Hides and leather	43,157	7,323	50,480	.237
Eggs	38,274	254	38,528	.181
Dairy products	66,622	545	67,167	.315
Products of mines—				
Anthracite coal	421,998	2,762	424,760	1.994
Bituminous coal	1,957,788	322,864	2,280,652	10.705
Coke	256,733	52,925	309,658	1.454
Ores and Minerals	1,198,099	95,415	1,293,514	6.072
Stone, sand and other like articles	742,352	48,567	790,919	3.713
Salt	48,572	26,467	75,039	.352
Products of forests—				
Lumber, lath and shingles	1,399,604	381,312	1,780,916	8.359
Sash, doors and blinds	68,355	764	69,119	.324
Other forest products	1,730,852	342,320	2,073,172	9.731
Manufactures—				
Petroleum and other oils	153,725	46,730	200,455	.941
Sugar	5,261	.....	5,261	.025
Naval stores	1,166	.....	1,166	.005
Iron, pig and bloom	215,312	28,392	243,704	1.144
Iron and steel rails	69,864	74,739	144,603	.698
Other castings and machinery	164,698	28,993	193,696	.909
Bar and sheet metal	57,835	114,821	172,688	.811
Cement, brick and lime	556,168	72,181	628,349	2.950
Agricultural implements	200,313	14,933	215,306	1.010
Wagons, carriages, tools, etc.	55,002	15,763	70,765	.332
Wines, liquors and beers	589,576	8,910	548,486	2.574
Household goods and furniture	105,696	10,867	116,563	.547
Iron and steel (not included above) ..	244,291	96,686	340,977	1.600
Merchandise	1,519,603	160,587	1,680,190	7.886
Paper	126,705	10,339	137,044	.643
Ice	376,335	123	376,453	1.767
Miscellaneous—				
Other commodities not mentioned above ..	572,738	142,097	714,835	3.355
Total tonnage—North Dakota .....	.....	.....	.....	.....
Total tonnage—entire line	18,788,986	2,515,652	21,304,638	100.000

[C., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	15	232	232	Westinghouse..	132	
Freight.....	13	603	599	Westinghouse..	602	
Switching.....	6	134	120	Westinghouse..	154	
Total locomotives in service.....	36	969	951	Westinghouse..	988	
Less locomotives leased.....	.....	.....	.....	.....	.....
Total locomotives owned.....	36	969	951	Westinghouse..	† 988	
Cars owned and leased—						
In passenger service—						
First-class cars.....	23	248	248	Westinghouse..	248	M. C. B.
Second-class cars.....	1	225	225	Westinghouse..	225	M. C. B.
Dining cars.....	5	15	15	Westinghouse..	13	M. C. B.
Parlor cars.....	.....	19	19	Westinghouse..	19	M. C. B.
Sleeping cars.....	10	72	72	Westinghouse..	72	M. C. B.
Baggage, express and postal cars.....	5	347	342	Westinghouse..	347	M. C. B.
Total.....	44	926	921	Westinghouse..	926	M. C. B.
In freight service—						
Box cars.....	799	28,123	23,332	Westinghouse..	27,965	M. C. B.
Flat cars.....	* 6	4,932	3,073	Westinghouse..	4,909	M. C. B.
Stock cars.....	* 162	3,029	2,463	Westinghouse..	2,958	M. C. B.
Coal cars.....	5	1,345	1,315	Westinghouse..	1,345	M. C. B.
Refrigerator cars.....	347	1,364	1,573	Westinghouse..	1,384	M. C. B.
Other cars in freight service.....	291	1,350	1,280	Westinghouse..	1,280	M. C. B.
Total.....	1,267	40,803	33,051	Westinghouse..	40,081	M. C. B.
In company's service—						
Officers' and pay cars.....	.....	14	14	Westinghouse..	14	M. C. B.
Derrick cars.....	1	13	9	Westinghouse..	9	M. C. B.

[O., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Caboose cars	11	501	4	Westinghouse	498	..... M. C. B.
Other road cars	7	93	22	Westinghouse	93	..... M. C. B.
Total	19	621	49	Westinghouse	614	..... M. C. B.
Total cars in service	1,330	41,850	34,021	Westinghouse	41,621	..... M. C. B.
Total cars owned	1,330	41,850	34,021	Westinghouse	41,621	..... M. C. B.

* Decrease.

+ All vertical plane M. C. B. couplers. Couplers of locomotives are being changed constantly account of breakage, etc.

[C., M. & ST. P. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock	Line of Proprie- tary Com- panies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Construct- ed During Year	Rails	
								Iron	Steel
Miles of single track	6,669.20	.....	.....	.....	163.72	6,832.92	81.72	151.34	6,514.86
Miles of second track	379.20	.....	.....	.....	19.75	398.95	90.88	.....	379.20
Miles of third track	5.77	.....	.....	.....	1.14	6.91	.....	.....	5.77
Miles of fourth track	1.72	.....	.....	.....	.....	1.72	.....	.....	1.72
Miles of yard track and sidings	1,804.46	.....	.....	.....	32.81	1,837.27	65.12	375.30	1,461.97
Miles of connection tracks	37.47	.....	.....	.....	2.43	39.90	1.17	4.06	35.83
Total mileage operated (all tracks)	8,897.56	.....	.....	.....	219.85	9,117.41	241.89	533.73	8,583.68

B. Mileage of Line Operated by States and Territories (Single Track).

Wisconsin	1,691.27	.....	.....	.....	8.85	1,700.12	.....	8.91	1,692.36
Illinois	346.91	.....	.....	.....	30.17	377.08	.....	.....	346.91
Iowa	1,793.80	.....	.....	.....	42.80	1,836.60	.....	42.84	1,793.76
Minnesota	1,147.05	.....	.....	.....	2.60	1,149.65	.....	27.53	1,122.12
North Dakota	1,552.78	.....	.....	.....	.....	1,552.78	35.57	.....	1,517.21
South Dakota	1,238.10	.....	.....	.....	.....	1,238.10	35.10	.....	1,203.00
Missouri	140.27	.....	.....	.....	.....	140.27	14.05	74.96	1,168.14
Michigan	158.64	.....	.....	.....	6.08	146.33	.....	.....	140.27
Nebraska .....	.....	.....	.....	.....	65.43	224.37	.....	.....	158.64
Kansas .....	.....	.....	.....	.....	6.30	6.30	.....	.....	.....
Total mileage operated (single track)	6,669.20	.....	.....	.....	.77	6,670.97	84.72	154.34	6,514.86

[C., M. & ST. P. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock	Total Mileage Owned	New Line Construct- ed During Year	Rails		Remarks
				Iron	Steel	
Wisconsin	1,691.27	1,691.27	.....	3.91	1,682.36	
Illinois	346.91	346.91	.....	.....	346.91	
Iowa	1,793.90	1,793.90	.....	42.94	1,750.96	
Minnesota	1,147.05	1,147.05	35.57	27.53	1,119.52	
North Dakota	152.76	152.76	.....	.....	152.76	
South Dakota	1,238.10	1,238.10	14.05	74.96	1,163.14	
Missouri	140.27	140.27	.....	.....	140.27	
Michigan	158.94	158.94	.....	.....	158.94	
Total mileage owned (single track) ...	6,669.20	6,669.20	84.72	154.34	6,514.86	

[C., M. & ST. P. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron and Steel	Steel
Miles of single track	152.21	.....	.....	.....	.....	1.10	153.31	.....	.....	153.31
Miles of second track .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miles of third track .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miles of connecting track .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miles of yard track and sidings	8.81	.....	.....	.....	.....	1.34	10.15	.....	7.00	3.15
Total mileage operated (all tracks)	161.72	.....	.....	.....	.....	2.44	164.16	.....	7.37	156.79

[C., M. & ST. P. RY. CO.]

RENEWALS OF RAILS AND TIES.

ENTIRE LINE.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard—Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.	40,900				
Steel.....	40,900	75, 85 and 100	27.99	Mixed	1,280,043
Total steel.....				Total.....	1,280,043
					Average Price at Distributing Point
					\$.4388
					\$.4388

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed—Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....		449,430		2,168	450,514	10,767,651	83.68
Freight.....		1,251,833		5,940	1,254,903	21,843,895	117.58
Switching.....		219,026		1,038	219,545	5,734,162	76.57
Construction.....		68,886		282	69,827	2,133,420	62.65
Total.....		1,986,975		9,428	1,991,659	39,979,128	99.64
Average cost at distributing point.....		\$ 2.10		\$ 2.22	\$ 2.10		

[C., M & ST. P. RY. CO.]

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars.

[illegible]

ACCIDENTS TO PERSONS—Continued.

R. R.—03—11

[C., M. & ST. P. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

To secure data for correctly compiling the information here requested it would be necessary to make a resurvey of a large portion of the system, as in the last twenty years modifications of grades have been made of which there are in many instances no records in the engineer's office. On some lines acquired by this company there are no profiles in existence. To compile what data we have would require about three months' time, and to make a resurvey of the parts of the line of which we have not correct records may require four months' work with a field party.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron							
Wooden							
Total							
Trestles	38	3,458		32		224	

Gauge of track, 4 feet 8½ inches; 153.31 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
153.60	154.20	.....	.....	154.20	Western Union Telegraph Co.

For the construction of the telegraph lines the Western Union Telegraph company or the North-Western Telegraph company in some cases furnished some material and claim joint ownership. Amount or mileage not definitely fixed.

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

Itemized table not furnished. Total amount \$429,045.99.

[C., M. & ST. P. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege			
Wisconsin	\$ 14,140.16	.....	.....	\$ 56,536.32	.....	.....	.....	\$ 577,676.48
Illinois	133,824.89	.....	.....	.....	.....	.....	.....	133,824.89
Iowa	267,589.96	.....	.....	.....	.....	.....	.....	267,589.96
Minnesota	8,467.40	.....	.....	282,556.16	.....	.....	.....	286,023.56
North Dakota	19,359.73	.....	.....	.....	.....	.....	.....	19,359.73
South Dakota	120,299.09	.....	.....	.....	.....	.....	.....	120,299.09
Missouri	29,193.76	.....	.....	.....	.....	.....	.....	29,193.76
Michigan	25,931.18	.....	.....	9,030.58	.....	.....	.....	34,961.76
Nebraska	129.71	.....	.....	.....	.....	.....	.....	129.71
Kansas	1,056.03	.....	.....	.....	.....	.....	.....	1,056.03
Total	\$ 614,991.91	.....	.....	\$ 855,123.06	.....	.....	.....	\$ 1,470,114.97

[C., M. & ST. P. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, A. J. Earling, President, and W. N. D. Winne, General Auditor, of the Chicago, Milwaukee and St. Paul Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. J. EARLING,

President.

W. N. D. WYNNE,

General Auditor.

Subscribed and sworn to before me this 16th day of October, 1903.

Seal]

W. D. MILLARD,

Notary Public, Cook county, Illinois.

ANNUAL REPORT

OF THE

CHICAGO & NORTH-WESTERN RAILWAY
COMPANY

TO THE

COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Chicago & North-Western Railway Company.

Date of organization? June 7, 1859.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Organized under act of Illinois legislature, approved February 19, 1859 and under act of Wisconsin legislature, approved March 14, 1859. Certificate made June 6, 1859.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Other companies have been consolidated with the Chicago & North-Western Railway Company as follows:

Name of Company	State	Charter or Organization Under General Laws
Dixon, Rockford & Kenosha R'y Co.. Galena & Chicago Union R. R. Co.....	Ill. & Wis. Illinois....	Organized January 16, 1864. Chartered by Act of Ill., Jan. 16, 1836 Amended by Act of Ill., Mar. 4, 1837 Amended by Act of Ill., Feb. 24, 1847 Amended by Act of Ill., Feb. 11, 1853 Amended by Act of Ill., Feb. 25, 1854 Amended by Act of Ill., Feb. 15, 1855
Peninsular Railroad Co.....	Michigan .	Organized February 3, 1862.
Beloit & Madison Railroad Co.....	Wisconsin.	Chartered by Act of Wis., Feb. 18, 1852
Baraboo Air Line Railroad Co.	Wisconsin.	Chartered by Act of Wis., Mar. 8, 1870
LaCrosse, Trempealeau & Prescott Railroad Co.....	Wisconsin.	Amended by Act of Wis., Jan. 31, 1871 Chartered by Act of Wis., Mar. 6, 1857 Amended by Act of Wis., Apr. 4, 1864
Menominee River Railroad Co.	Michigan .	Organized February 9, 1875.
Escanaba & Lake Superior R'y Co...	Michigan .	Organized November 24, 1880.
Elgin & State Line Railroad Co.	Illinois....	Chartered by Act of Ill., Feb. 12, 1859
Chicago, Milwaukee & North-Western Railway Co.....	Ill. & Wis.	Organized March 19, 1881.

Date and authority for each consolidation?

Date of Consolidation	Companies Acquired by Consolidation	Authority for Consolidation
Jan. 19, 1864...	Dixon, Rockford & Kenosha R.R. Co.	General railroad law.
June 2, 1864...	Galena & Chicago Union R. R. Co...	Authority conferred by charter.
Oct. 21, 1864...	Peninsular R. R. Co.....	General railroad law.
Jan. 10, 1871...	Beloit & Madison R. R. Co.....	Authority conferred by charter.
Mar. 10, 1871...	Baraboo Air Line R. R. Co.....	Authority conferred by charter.
June 8, 1877...	LaCrosse, Trempealeau & Prescott R. R. Co.....	Authority conferred by charter.
July 1, 1882...	Menominee River R. R. Co.....	General railroad law.
July 1, 1882...	Escanaba & Lake Superior R'y Co..	General railroad law.
June 7, 1883...	Elgin & State Line R. R. Co.....	Authority conferred by charter.
June 7, 1883...	Chicago, Milwaukee & North-West- ern R'y Co.....	General railroad law.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The property and franchises of other companies have been acquired by the Chicago & North-Western Railway company by purchase as follows:

Date of Organization	Companies	State	Date of Purchase	Authority for Purchase
April 4, 1882	Galesville & Mississippi River Railroad Co.....	Wisconsin.	Mar. 16, 1883	} Gen. railroad law
March 18, 1880	Rock River Railroad Co..	Wisconsin.	Mar. 16, 1883	
Jan. 26, 1886	Chicago, Iowa & Nebraska Railroad company	Iowa	July 1, 1884	
June 14, 1889	Cedar Rapids & Missouri River Railroad Co.....	Iowa	July 2, 1884	
June 10, 1876	Maple River Railroad Co.	Iowa	July 3, 1884	
July 31, 1873	Stanwood & Tipton Railway company	Iowa	Oct. 24, 1884	
March 2, 1870	Iowa Midland Ry. Co.....	Iowa	Oct. 24, 1884	
July 2, 1883	Ott., C. F. & St. Paul Railway company	Iowa	Oct. 24, 1884	
June 18, 1888	Iowa South Western Railway company	Iowa	Oct. 24, 1884	
Aug. 1, 1870	Des Moines & Minnesota Railroad company	Iowa	Oct. 24, 1884	
April 9, 1886	Maple Valley Railway Co.	Iowa	May 4, 1887	
April 15, 1886	Janesville & Evansville Railway company	Wisconsin.	May 6, 1887	
Jan. 13, 1887	Sioux Valley Railway Co.	Iowa	Nov. 2, 1887	
Aug. 18, 1873	Iowa Railway, Coal & Mfg. company	Iowa	Nov. 2, 1887	
Oct. 30, 1886	Linn County Ry. Co.....	Iowa	Nov. 2, 1887	
June 29, 1888	Sycamore & Cortland R.R. company	Illinois....	June 7, 1888	Act Ill., June 30, 1885
Feb. 15, 1884	Northern Illinois Ry. Co.	Illinois....	June 7, 1888	Act Ill., June 30, 1885
Oct. 8, 1886	Iron River Railway Co..	Michigan .	June 10, 1889	Act Mich. Feb. 27, 1889
Aug. 13, 1887	Iron Range Railway Co..	Michigan .	June 10, 1889	Act Mich. Feb. 27, 1889
Aug. 8, 1887	Lake Geneva & State Line Railway company	Wisconsin.	June 10, 1890	} Gen. railroad law
June 15, 1869	Toledo & Northwestern Railway company	Iowa	June 6, 1890	
Jan. 7, 1899	Junction Railway Co.....	Illinois....	June 4, 1891	
May 24, 1890	Paint River Railway Co..	Michigan .	June 4, 1891	Act Ill., June 30, 1885
Dec. 11, 1875	Milwaukee, Lake Shore & Western Railway Co..	Wis. and [Mich.	Aug. 19, 1893	} Gen. railroad law
Feb. 11, 1896	Wisconsin Northern Railway company	Wisconsin.	Sept. 10, 1897	
Mar. 10, 1862	Winona & St. Peter Railroad company	Minn., S.D. & N. D.	June 7, 1900	
July 22, 1898	Iowa, Minn. & Northwestern Railway company .	Iowa	June 8, 1900	
Oct. 3, 1898	Boyer Valley Railway Co.	Iowa	June 8, 1900	
Nov. 11, 1898	Minnesota & Iowa Railway company	Minnesota.	June 8, 1900	
Jan. 16, 1899	Boone County Railway Co.	Iowa	June 8, 1900	
May 8, 1899	Harlan & Kirkman Railway company	Iowa	June 8, 1900	
Mar. 27, 1900	Southern Iowa Railway company	Iowa	June 8, 1901	
June 12, 1900	Princeton & Northwestern Railway company	Wisconsin.	June 8, 1901	
Nov. 2, 1900	Peoria & Northwestern Railway company	Illinois....	June 8, 1901	
Aug. 1, 1884	S. C. & P. Railroad	Ia. & Neb..	Aug. 28, 1901	
July 9, 1901	Minnesota Western Railway company	Minnesota.	July 16, 1902	
Jan. 20, 1869	Fremont, Elkhorn & Mo. Valley Railroad Co.....	Neb., S. D. and Wyo..	Feb. 23, 1903	

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The following named companies are controlled by the Chicago & North-Western Railway company by ownership of capital stock, and no distinction is made in this report by reason of their separate incorporation.

Name of Company	Where Organized	Charter or Organization
Princeton & Western Railway Co....	Wisconsin ...	Organized August 1, 1883
Florence County Railway Co.....	Wisconsin ...	Organized August 26, 1883
Chicago Northern Ry. Co.....	Illinois.....	Organized August 23, 1902
DePue, Ladd & Eastern Railway Co.	Illinois.....	Organized July 14, 1888

Leased line.

Name of Company	Where Organized	Charter or Organization
St. Paul Eastern Grand Trunk Ry...	Wisconsin ...	Organized September 5, 1879

[C. & N.-W. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
Marvin Hughitt.....	Chicago.....	June, 1904
Frank Work.....	New York.....	June, 1904
James Stillman.....	New York.....	June, 1904
Oliver Ames.....	Boston.....	June, 1904
Zenas Crane.....	Dalton, Mass.....	June, 1904
W. K. Vanderbilt.....	New York.....	June, 1905
F. W. Vanderbilt.....	New York.....	June, 1905
H. McK. Twombly.....	New York.....	June, 1905
Byron L. Smith.....	Chicago.....	June, 1905
Cyrus H. McCormick.....	Chicago.....	June, 1905
Marshall Field.....	Chicago.....	June, 1905
Albert Keep.....	Chicago.....	June, 1906
Chauncey M. Depew.....	New York.....	June, 1906
Samuel F. Barger.....	New York.....	June, 1906
James C. Fargo.....	New York.....	June, 1906
H. C. Frick.....	Pittsburg.....	June, 1906
David P. Kimball.....	Boston.....	June, 1906

Total number of stockholders at date of last election? 4,109.

Date of last meeting of stockholders for election of directors? June 4, 1903.

Give postoffice address of general office? Chicago and New York.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. B. Redfield, auditor, Chicago, Illinois.

OFFICERS.

Title	Name	Location of Office
President.....	Marvin Hughitt.....	Chicago
First vice-president.....	Eugene E. Osborn.....	New York
Second vice-president.....	Marshall M. Kirkman.....	Chicago
Third vice-president.....	Hiram R. McCullough.....	Chicago
Secretary.....	Eugene E. Osborn.....	New York
Treasurer.....	S. O. Howe.....	New York
General counsel.....	Lloyd W. Bowers.....	Chicago
Auditor.....	J. B. Redfield.....	Chicago
General manager.....	W. A. Gardner.....	Chicago
Assistant general manager.....	R. H. Aishton.....	Chicago
Chief engineer.....	Edward C. Carter.....	Chicago
General superintendent.....	Wm. D. Cantillon.....	Chicago
Asst. general superintendent.....	T. A. Lawson.....	Chicago
Division supt. N. Dak. line.....	A. L. Goetzman.....	Winona, Minn.
Superintendent of telegraph.....	G. H. Thayer.....	Chicago
Freight traffic manager.....	M. Hughitt jr.....	Chicago
Passenger traffic manager.....	W. B. Kniskern.....	Chicago
General freight agent.....	E. D. Brigham.....	Chicago
General passenger agent.....	C. A. Cairns.....	Chicago
General ticket agent.....	C. A. Cairns.....	Chicago
General baggage agent.....	Frank D. Taylor.....	Chicago
Land commissioner.....	J. F. Cleveland.....	Chicago

[C. & N.-W. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Line represented by capital stock	South Dakota state line	Oakes	14.28	14.28
	Total .....	.....	14.28	14.28

Name of all Coal, Canal or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

Name	Character of Business	Title (owned, leased, etc.)	State or Territory
Western Town Lot Company } Pioneer Town Site Company } Minnesota Land Grant } Wisconsin Land Grant } Michigan Land Grant } Consolidated Coal Company	Establishing towns and selling town lots..... Selling lands..... Mining and selling coal	Ownership of stock..... Ownership of stock..... Ownership of stock..... Owned..... Owned..... Ownership of stock.....	Iowa, Minn., N. D., S. D. and Wyo. Nebraska, S. Dakota and Wyoming. Minnesota and South Dakota. Wisconsin. Michigan. Iowa.

[C. & N. W. RY CO.]
PROPERTY OPERATED--Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1903.

From	To	Total	Illinois	Iowa	Wisconsin	Michigan	Minnesota	South Dakota	North Dakota	Nebraska	Wyoming
Lines represented by	capital stock of Chi-										
Chicago & North-West	ern Ry Co.	491.00	137.80	353.12							
Chicago & North-West	Cum. P. & P. Co.	121.00	121.00								
Chicago & North-West	Frederick (Chicago)	4.50	4.50								
Chicago & North-West	River (Chicago)	54.00	54.00								
Chicago & North-West	Williams Bay	11.80	11.80								
Chicago & North-West	Aurora	4.61	4.61								
Chicago & North-West	Sycamore	77.78	77.78								
Chicago & North-West	Spring Valley	73.51	73.51								
Chicago & North-West	Cum. P. & P. Co. at Peoria	5.36	5.36								
Chicago & North-West	Godar (Rapid)	3.25	3.25								
Chicago & North-West	Jewell Junction	3.25	3.25								
Chicago & North-West	and links	3.25	3.25								
Chicago & North-West	Hartman (end of track)	3.25	3.25								
Chicago & North-West	Amherst	3.25	3.25								
Chicago & North-West	Melrose (back)	3.25	3.25								
Chicago & North-West	End of track (Buxton)	3.25	3.25								
Chicago & North-West	Southon	3.25	3.25								
Chicago & North-West	Elmore	3.25	3.25								
Chicago & North-West	Hawthorn St. Line	3.25	3.25								
Chicago & North-West	Fox Lake, Minn.	3.25	3.25								
Chicago & North-West	Quincy	3.25	3.25								
Chicago & North-West	Carrollton	3.25	3.25								
Chicago & North-West	Savoy & Bluff	3.25	3.25								
Chicago & North-West	Beacons	3.25	3.25								
Chicago & North-West	Monticello	3.25	3.25								
Chicago & North-West	Sioux City	3.25	3.25								
Chicago & North-West	Dunkirk, S. D.	3.25	3.25								
Chicago & North-West	Arlington	3.25	3.25								

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for a specified sum.
4. Line operated under contract, where the rent is contingent upon earnings or other considerations.
5. Line operated under franchise rights.

Miles of Completed Road June 30, 1903—Continued.

	Total	Illinois	Iowa	Wisconsin	Michigan	Minnesota	South Dakota	North Dakota	Neb.	Wyoming
Proprietary lines, viz—										
Princeton & Western railway	16.06	.....	.....	16.06						
Valley Junction to Necedah	3.35	.....	.....	.....			
DePue, Ladd & Eastern Railway company .....	.....	3.25	.....	.....				
Ladd to Seatonville, Ill. ....	.....	.....	.....	.....		
Total.....	19.31	3.25	.....	16.06	.....	.....	.....	.....	.....	.....
Leased lines, viz—										
St. Paul Eastern Grand Trunk railway	60.02	.....	.....	56.00						
Clintonville to Oconto .....	.....	.....	.....	4.02						
Spurs .....	.....	.....	.....	.....		
Total.....	60.02	.....	.....	60.02	.....	.....	.....	.....	.....	.....
Recapitulation—										
Represented by capital stock, C. & N.-W. railway	7,248.05	676.95	1,551.77	1,682.83	521.19	650.30	946.36	14.28	1,071.91	130.46
Proprietary lines	19.31	3.25	.....	16.06	.....	.....	.....	.....	.....	.....
Leased lines	60.02	.....	.....	60.02	.....	.....	.....	.....	.....	.....
Total.....	7,327.38	680.20	1,551.77	1,758.91	521.19	650.30	946.36	14.28	1,071.91	130.46
Add franchise rights—										
Concord Bluffs (Broadway) to South Omaha	8.73	.....	3.07	.....	.....	.....	.....	.....	5.66	.....
Peoria Junction to Union Passenger depot, Peoria	2.02	2.02	.....	.....	.....	.....	.....	.....	.....	.....
Omaha, Neb., to Blair, Neb.	24.70	.....	.....	.....	.....	.....	.....	.....	24.70	.....
Ladd to Churchill, Ill.	2.80	2.80	.....	.....	.....	.....	.....	.....	.....	.....
Grand total.....	7,363.63	686.02	1,554.84	1,768.91	521.10	650.30	946.36	14.28	1,102.27	130.46

[C. & N.-W. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock and scrip, C. & N.-W. Ry Co., common, including \$2,383,688.05 owned by company.....	1,000,000	\$ 100.00	\$100,000,000.00	\$80,674,475.97	7	\$ 3,060,464.00
Capital stock and scrip, C. & N.-W. Ry. Co., preferred, including \$1,834.36 owned by company.....				2,388,451.56	8	1,791,600.00
Capital stock of proprietary companies whose operations are embraced in this report—Common.....		100.00		2,4 0,000.00		
Total.....				\$ 75,483,430.53		\$ 4,852,014.00

Manner of Payment for Capital Stock	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued During Year	Total Cash Realized	Remarks
Issued for cash: Common.....	92,261	\$ 9,211,442.13	92,261	\$ 9,211,442.13	NOTE: In reference to stock issued for other than cash as specified in this table, it is impossible to say how much was originally sold for cash and how much was for construction work and liabilities accruing in connection therewith or incident thereto.
Issued by proprietary roads for account of construction—Common.....	350	.....	36,400	2,911,466.14
Issued for properties acquired—Common.....		.....	21,100	
Issued for retiring bonds—Preferred.....		.....	893,276	
Common.....		.....	110,899	
Preferred.....		.....	5,975	
Common.....		.....	52,065	
Issued in 1907 and 1908 for dividends in lieu of income used for construction—Preferred.....		.....	13,282	
Common.....		.....	24,086	
Total.....	92,611	\$ 9,211,442.13	754,834	\$ 12,152,408.27	

[C. & N.-W.]

FUNDED

Mortgage Bonds, Miscellaneous

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued
	Date of Issue	When Due		
Mortgage Bonds—				
C. & N.-W. Ry. gen. consol. gold.	Nov. 30, 1872	Dec. 1, 1902	\$ 48,000 000	\$ 13,651,000
Milw. & Madison Ry. 1st mtge....	Sep. 1, 1880	Sep. 1, 1905	1,800,000	1,600,000
Chicago & Tomah R. R. 1st mtge....	Sep. 1, 1880	Nov. 1, 1905	1,528,000	1,528,000
C. & N. W. Ry. construction.	May 1, 1882	Nov. 1, 1905	750,000	750,000
Menominee River R. R. 1st mtge....	July 1, 1876	July 1, 1906	400,000	400,000
Menom. Riv. R. R. ext. 1st mtge....	Jan. 1, 1880	July 1, 1906	180,000	180,000
Des M. & Mpls. R. R. 1st mtge....	Feb. 1, 1882	Feb. 1, 1907	600,000	600,000
Dakota Central Ry. 1st mtge. (W. St. P. connection)	May 1, 1882	Sep. 1, 1907	1,065,000	1,065,000
W. St. P. R. R. 2nd (now 1st) mtge....	Nov. 1, 1867	Nov. 1, 1907	1,800,000	1,650,000
Dakota Central Ry. 1st mtge. (S. E. division)	Nov. 1, 1882	Nov. 1, 1907	2,000,000	2,000,000
Rochester & N. Minn. Ry. 1st mtg....	Sep. 1, 1878	Sep. 1, 1908	200,000	200,000
Plainview R. R. 1st mtge....	Sep. 1, 1878	Sep. 1, 1908	100,000	100,000
Minnesota Valley Ry. 1st mtge....	Oct. 1, 1878	Oct. 1, 1908	150,000	150,000
O. C. F. & St. P. Ry. 1st mtge....	Mar. 1, 1884	March 1, 1909	1,600,000	1,600,000
C. R. & M. R. R. R. mtge 1884	June 1, 1884	June 1, 1909	769,000	769,000
Northern Illinois Ry. 1st mtge....	April 1, 1885	March 1, 1910	1,600,000	1,500,000
Madison ext. 1st mtge. sink. fund	April 1, 1871	April 1, 1911	3,150,000	3,150,000
Menom. ext. 1st mtge. sink. fund	June 1, 1871	June 1, 1911	2,700,000	2,700,000
C. & N.-W. Ry. consolidated sinking fund currency	Jan. 16, 1865	Feb. 1, 1915	12,900,000	12,832,000
C. R. & M. R. R. R. 3rd division, 1st mortgage	May 1, 1866	May 1, 1916	2,500,000	2,332,000
W. & St. P. R. R. ext. west. div. 1st mortgage	Dec. 1, 1871	Dec. 1, 1916	4,375,000	4,375,000
N. W. U. Ry. 1st mtge	June 1, 1872	June 1, 1917	3,500,000	3,500,000
M. L. S. & W. Ry. consol. 1st mtg....	May 2, 1881	May 1, 1921	5,000,000	5,000,000
M. L. S. & W. Ry. Marshfield ext. 1st mortgage	Oct. 1, 1892	Oct. 1, 1922	600,000	600,000
M. L. S. & W. Ry. first mortgage, (Michigan division)	June 20, 1884	July 1, 1924	3,000,000	1,261,000
M. L. S. & W. Ry. 1st mtge. (Ash- land division)	March 2, 1885	March 1, 1925	1,000,000	1,000,000
M. L. S. & W. Ry. exten. and imp. sinking fund mortgage	Feb. 1, 1889	Feb. 1, 1929	5,000,000	4,564,000
Wisconsin North. Ry. 1st mtge....	July 15, 1896	July 15, 1931	1,725,000	660,000
Boyer Valley Ry. 1st mtge	Dec. 1, 1898	Dec. 1, 1923	1,440,000	1,440,000
Minn. & Iowa Ry. 1st mtge....	June 1, 1899	June 1, 1924	1,904,000	1,904,000
Southern Iowa Ry. 1st mtge....	Sep. 1, 1900	Sep. 1, 1925	1,120,000	431,000
Princeton & N. W. Ry. 1st mtge....	Jan. 1, 1901	Jan. 1, 1926	2,100,000	2,100,000
Peoria & N. W. Ry. 1st mtge	March 1, 1901	March 1, 1926	2,125,000	2,125,000
Mankato & New Ulm Ry. 1st mtg....	April 1, 1899	Oct. 1, 1929	416,000	416,000
Fra., Elk & Mo. Valley R. R. con- solidated	Oct. 1, 1883	Oct. 1, 1933	\$20,000 per mile of con- struc. road	7,725,000
Minn. & S. Dak. Ry. 1st mtge	Jan. 1, 1900	Jan. 1, 1935	528,000	528,000
Ia., Minn. & N. W. Ry. 1st mtge....	Jan. 1, 1900	Jan. 1, 1935	3,900,000	3,900,000
Sioux City & Pac. R. R. 1st mtge....	Aug. 1, 1901	Aug. 1, 1936	4,000,000	4,000,000
Sioux City & Pacific R. R. pref. stock mortgage	July 31, 1871	Aug. 1, 1936	169,000	169,000
C. & N.-W. Ry. general mortgage gold of 1867	Nov. 1, 1897	Nov. 1, 1987	165,000,000	24,556,000
Total				\$ 119,011,000
Miscellaneous obligations—				
C. & N.-W. Ry. sinking fund of 1879, 6 per cent.	Oct. 1, 1879	Oct. 1, 1929		6,440,000
C. & N.-W. Ry. sinking fund of 1879, 5 per cent.	Oct. 1, 1879	Oct. 1, 1929	15,000,000	8,560,000
C. & N.-W. Ry extension of 1888 ..	April 15, 1886	Aug. 15, 1926	20,000,000	18,632,000
Total				\$ 33,632,000

RY. CO.]

DEBT.

Obligations and Income Bonds.

Amount Out- standing	Cash Realized on Amount Issued	Interest		
		Rate	When Payable	Amt. Paid During Year
\$ 20,000	\$12,317,979 13	7	June 1-Dec. 1	\$ 207,118 34
1,600,000		6	Mar. 1-Sept. 1	98,000 00
1,523,000	These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	6	May 1-Nov. 1	91,680 00
750,000		6	May 1-Nov. 1	45,000 00
400,000		7	Jan. 1-July 1	28,000 00
160,000		7	Jan. 1-July 1	11,200 00
600,000		7	Feb. 1-Aug. 1	42,000 00
1,085,000	1,071,390 00	6	Mar. 1-Sept. 1	63,900 00
1,582,000	1,460,290 00	7	May 1-Nov. 1	111,440 00
2,000,000	2,012,000 00	6	May 1-Nov. 1	120,000 00
200,000	These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	7	Mar. 1-Sept. 1	14,000 00
100,000		7	Mar. 1-Sept. 1	7,000 00
150,000		7	April 1-Oct. 1	10,500 00
1,600,000		5	Mar. 1-Sept. 1	80,000 00
789,000		7	June 1-Dec. 1	53,830 00
1,500,000		5	Mar. 1-Sept. 1	75,000 00
3,150,000	2,788,429 92	7	April 1-Oct. 1	220,500 00
2,697,000	Issued partly for cash and partly for construction.	7	June 1-Dec. 1	188,790 00
12,832,000		7	Feb. 1-May 1 Aug. 1-Nov. 1	898,240 00
2,332,000	Assumed by C. & N.-W. Ry. Co. when it acquired road.	7	May 1-Nov. 1	163,240 00
4,241,000	3,937,500 00	7	June 1-Dec. 1	296,870 00
3,500,000		7	Mar. 1-Sept. 1	245,000 00
5,000,000		6	May 1-Nov. 1	300,000 00
400,000	These bonds assumed by the C. & N.-W. Ry. Co. when it acquired the roads nam- ed.	5	April 1-Oct. 1	20,000 00
1,281,000		6	Jan. 1-July 1	76,880 00
1,000,000		6	Mar. 1-Sept. 1	60,000 00
4,188,000		5	Feb. 1-Aug. 1	207,400 00
440,000	660,000 00	4	Jan. 15-July 15	17,600 00
1,440,000	1,440,000 00	3½	June 1-Dec. 1	50,400 00
1,904,000	1,904,000 00	3½	June 1-Dec. 1	66,640 00
431,000	Bonds in treasury of Co.	3½	Mar. 1-Sept. 1	
2,100,000		3½	Jan. 1-July 1	73,500 00
2,125,000		3½	Mar. 1-Sept. 1	74,375 00
416,000	416,000 00	3½	April 1-Oct. 1	14,580 00
7,725,000	Assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	6	April 1-Oct. 1	171,033 57
528,000		3½	Jan. 1-July 1	18,480 00
3,900,000	528,000 00	3½	Jan. 1-July 1	136,500 00
4,000,000	3,900,000 00	3½	Feb. 1-Aug. 1	139,983 00
96,500	These were assumed by C. & N.-W. Ry. Co. when it ac- quired the roads named.	3½	April 1-Oct. 1	6,755 00
		7	Feb. 1-May 1	3,377 50
124,556,000	20,538,000 00	3½	Aug. 1-Nov. 1	610,625 84
\$104,316,500	.....	..	.....	\$ 5,114,080 75
5,808,000	\$ 6,553,501 67	6	April 1-Oct. 1	346,005 00
6,912,000	8,100,675 00	5	April 1-Oct. 1	312,850 01
18,632,000	17,605,550 31	4	Feb. 15-Aug. 15	745,280 00
\$ 31,353,000	.....	..	.....	\$ 1,434,135 01
				\$ 1,439,800 00

C. & N.-W.

FUNDED DEBT

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued
	Date of Issue	When Due		
Income Bonds—				
M., L. S. & W. Ry., income bonds..	May 2, 1881	May 1, 1911	\$ 500,000	\$ 500,000
Total.....	.....	.....	.....	\$ 500,000
Debenture Bonds—				
M., L. S. & W. Ry., twenty-year convertible debentures.....	Feb. 1, 1887	Feb. 1, 1907	\$ 2,000,000	\$ 2,000,000
C. & N.-W. Ry., twenty-five-year debentures of 1909.....	July 1, 1884	Nov. 1, 1909	6,000,000	6,000,000
C. & N.-W. Ry. thirty-year de- bentures.....	Feb. 28, 1891	April 15, 1921	10,000,000	10,000,000
C. & N.-W. Ry. sinking fund de- bentures of 1933.....	May 1, 1883	May 1, 1933	10,000,000	10,000,000
Total.....	.....	.....	.....	\$ 28,000,000
Total mortgage bonds.....				\$ 119,000,000
Total miscellaneous obligations.....				33,632,000
Total income bonds.....				500,000
Total debenture bonds.....				28,000,000
Grand total.....				181,132,000

RY. CO.]

—Continued.

Amount Out- standing	Cash Realized on Amount Issued	Interest			
		Rate	When Payable	Amt. Accrued During Year	Amt. Paid During Year
\$ 500,000	{ Assumed by C. & N.-W. Ry. Co. when it acquired road	5	May 1-Nov. 1	\$ 30,000 00	\$ 30,210 00
\$ 500,000	.....	..	.....	\$ 30,000 00	\$ 30,210 00
\$ 436,000	{ Assumed by C. & N.-W. Ry. Co. when it acquired road	5	Feb'y 1-Aug. 1	21,800 00	\$ 21,300 00
5,900,000	\$ 5,792,550 83	5	May 1-Nov. 1	294,500 00	295,200 00
10,000,000	10,063,462 50	5	Apr. 15-Oct. 15	500,000 00	500,925 00
9,900,000	9,150,000 00	5	May 1-Nov. 1	490,000 00	488,125 00
\$ 26,136,000	.....	..	.....	\$ 1,306,300 00	\$ 1,306,550 00
\$104,316,500	.....	..	.....	\$ 5,114,080 75	\$ 5,221,202 33
31,358,000	.....	..	.....	1,434,135 01	1,439,800 00
500,000	.....	..	.....	30,000 00	30,210 00
26,136,000	.....	..	.....	1,306,300 00	1,306,550 00
\$162,310,500	.....	..	.....	\$ 7,884,515 76	\$ 7,996,762 33
Less, interest collected on bonds deposited with the trustee in place of bonds issued by the C. & N.-W. Ry. Co. (the interest of which latter is included in the above).....				329,759 53	329,759 53
Balance included in income account.....				\$ 7,554,756 23	\$ 7,667,002 80

* In addition to this amount, \$10 675,000, bonds of this issue are held in trust for which an equal amount of C. & N.-W. Ry. extension bonds of 1886 were issued.

† \$4,018,000 of these bonds are on hand in the treasury of the company.

[C. & N.-W. RY CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 119,011,000.00	\$ 104,316,500.00	\$ 5,114,080.75	\$ 5,221,202.33
Miscellaneous obligations.....	33,632,000.00	31,358,000.00	1,101,375.48	1,110,040.47
Income bonds.....	500,000.00	500,000.00	30,000.00	30,210.00
Debenture bonds.....	28,000,000.00	26,136,000.00	1,306,300.00	1,305,550.00
Total.....	\$ 181,143,000.00	\$ 162,310,500.00	\$ 7,554,756.23	\$ 7,667,002.80

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 9,269,455.12	Audited vouchers and accounts.....	\$ 1,752,904.11
Bills receivable.....	283,651.34	Wages and salaries.....	2,008,131.64
Due from agents, conductors and paymasters.....	2,317,610.19	Net traffic balances due to other companies.....	603,567.37
Due from solvent companies and individuals.....	105,983.94	Dividends not called for.....	4,010.25
Other cash assets (excluding "materials and supplies")*	891,603.76	Matured interest coupons unpaid (including coupons due July 1).....	303,082.52
Due from United States government.....		Rents due July 1 (Albany R. R. bridge).....	6,000.00
Total—Cash and current assets.....	\$ 12,841,184.35	Dividends declared payable July, 1903.....	2,189,380.00
		Miscellaneous.....	80,870.00
		Total—Current liabilities.....	\$ 6,749,945.89
		Balance—Cash assets.....	5,591,238.46
Total.....	\$ 12,841,184.35	Total.....	\$ 12,341,184.35

* Materials and supplies on hand, \$3,767,891.13.

[C. & N.-W. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report (including proprietary companies whose operations are embraced in this report).

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 75,483,430.53	\$ 73,118,430.53	\$ 2,365,000.00	7,267.36	\$ 10,061.21
Bonds.....	162,310,500.00	162,310,500.00	.....	7,267.36	22,334.18
Total.....	\$ 237,793,930.53	\$ 235,428,930.53	\$ 2,365,000.00	7,267.36	\$ 32,395.39

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Chicago & North-Western Railway company and proprietary companies whose operations are embraced in income acc't.	\$ 73,118,430.53	\$ 162,310,500.00	\$ 235,428,930.53	7,267.36	\$ 32,395.00
St. Paul Eastern Grand Trunk Railway	1,100,000.00	1,120,000.00	2,220,000.00	60.02	36,988.00
Total.....	\$ 74,218,430.53	\$ 163,430,500.00	\$ 237,648,930.53	7,327.38	\$ 32,433.00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

[C. & N.-W. Ry. Co.]

Item	Expenditures During Year				Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost per Mile	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Acc't Construction as Permanent Improvements				Charged to Construction or Equipment
Construction—								
Engineering.....	\$ 1,005.13	\$ 21,399.23	\$ 39,126.48					
Right of way and station grounds.....	267.86	354,123.93	274,422.56					
Grading.....	22,303.60	368,619.62	402,339.40					
Tunnels.....	.....	12,945.09	33.12				
Bridges, trestles and culverts.....	30,491.59	412,015.21	257,612.16					
Ties.....	92.53	14,122.86	189,871.30					
Rails.....	279,673.36	240,777.61	168,070.32					
Track fastenings.....	18,911.30	80,161.83	108,569.07					
Trucks and switches.....	.....	39,162.63	41,854.84				
Ballast.....	103,351.59	293,035.23	41,854.84					
Track laying and surfacing.....	446.70	174,466.13	39,724.97					
Fencing right of way.....	3,240.23	24,311.73	28,685.92					
Crossings, cattle guards and signs.....	797.23	6,961.65	1,130.13					
Interlocking or signal apparatus.....	2,857.33	179,130.47	1,048.45					
Telegraph lines.....	87.33	448.25	1,323.81					
Station buildings and fixtures, etc.....	.....	519,311.63	61,844.44				
Shops, roundhouses, and turntables.....	.....	279,533.70	3,647.30				
Shop machinery and tools.....	.....	114,937.31	3,560.94				
Water stations.....	.....	215,347.93	10,369.14				
Fuel stations.....	.....	145,423.44	8,002.53				
Grain elevators.....	20,093.72	.....	.....			
Docks and wharves.....	.....	518,415.90	115,940.49				
Gas making plants.....	.....	35,149.36	3,964.10				
Miscellaneous structures.....	.....	29,597.43	25,439.66				
Elevating tracks city of Chicago.....	.....	104,767.31	93,654.09				
Depressing tracks city of Milwaukee.....	.....	.....	21,624.41				
Interest and discount.....	.....	30,513.53	23,191.54				
Constructed road added during the year.....	.....	.....	23,126,762.73				
General expenses.....	.....	14,910.65	51,249.50				
Total construction.....	\$ 488,184.47	\$ 4,333,545.26	\$ 25,219,172.46					

[O. & N. W. Ry. Co.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year				Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Expenses	Not Included in Operating Expenses					
		Charged to Income Acct's as Permanent Improvements	Charged to Construction or Equipment				
Equipment—							
Locomotives.....	\$ 6,418.33	\$ 479,975.83	\$ 238,554.35				
Passenger cars.....	46,794.22	135,717.51	162,531.57				
Sleeping, parlor and dining cars.....	.....	64,179.16	29,429.43				
Baggage, express and postal cars.....	.....	.....	54,856.38				
Freight cars.....	.....	.....	.....	
Other cars of all classes.....	250,022.23	.....	2,246,556.76				
Total equipment.....	\$ 303,224.78	\$ 679,872.50	\$ 2,728,928.49				
Total construction.....	486,134.47	4,885,345.26	23,219,172.48				
Grand total cost construction equipment, etc.....	\$ 791,359.25	\$ 5,013,417.76	\$ 27,948,100.95		\$193,698,355.07	\$221,638,456.02	
Less written off to credit of construction of road.....	.....	.....	.....		.....	132,000.00	
Total cost of road and equipment.....	.....	.....	.....		.....	\$221,504,456.02	
Total cost construction, equipment, etc., road mileage basis, state of North Dakota (proportional).....	\$ 1,554.98	\$ 9,851.12	54,916.63		\$ 380,587.96	\$ 435,245.22	\$ 30,479.36

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[C. & N.-W. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 50,787,228.97	
Less operating expenses.....	32,255,060.46	
Income from operation.....		\$ 18,532,168.51
Dividends on stocks owned.....	\$ 1,517,990.00	
Interest on bonds owned.....	10,308.75	
Miscellaneous income—less expenses.....	110,976.23	
Income from other sources.....		1,639,271.98
Total income.....		\$ 20,171,443.49
Deductions from income—		
Interest on funded debt accrued.....	\$ 7,554,756.23	
Rents paid for lease of road.....	37,846.16	
Taxes.....	1,836,494.62	
Permanent improvements.....	5,013,417.76	
Other deductions.....	215,697.80	
Total deductions from income.....		14,658,012.57
Net income.....		\$ 5,513,430.92
Dividends, 7 per cent., common stock.....	\$ 3,060,414.00	
Dividends, 8 per cent., preferred stock.....	1,791,600.00	
Total.....		4,852,014.00
Surplus from operations of year ending June 30, 1903.....		\$ 661,416.92
Surplus on June 30, 1902.....		10,111,048.62
Surplus on June 30, 1903.....		\$ 10,772,465.54

EXPLANATORY REMARKS.

Other deductions are as follows:

Sinking funds.....	\$225,000.00
Interest paid in advance of maturity for bonds taken up and funded	5,815.66

Total.....	\$230,815.66
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Less—

Guaranteed interest on St. Paul & Eastern Grand Trunk railway bonds refunded.....	14,617.86
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Total.....	\$215,697.80
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[C. & N.-W. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue.....	\$ 5,419.62		
Less repayments—			
Tickets redeemed.....		\$ 38.51	
Excess fares refunded.....		306.86	
Total deductions.....		345.37	
Total passenger revenue.....			\$ 5,074.25
Mail.....			1,114.44
Express.....			914.44
Extra baggage and storage.....			109.79
Other items.....			6.55
Total passenger earnings.....			\$ 7,219.47
Freight—			
Freight revenue.....	\$ 7,379.55		
Less repayments—			
Overcharge to shippers.....		\$ 98.40	
Other repayments.....		256.92	
Total deductions.....		\$ 355.32	
Total freight revenue.....			\$ 7,024.23
Other items.....			84.00
Total freight earnings.....			\$ 7,108.23
Total passenger and freight earnings.....			
Other earnings from operations—			\$ 14,327.70
Rents not otherwise provided for.....			20.00
Total other earnings.....			\$ 20.00
Total gross earnings from operation—North Dakota.....			\$ 14,347.70
Total gross earnings from operation—entireline.....			\$ 50,787,228.97

[C. & N.-W. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Stocks of other companies—				
Common stock C., St. P. M. & O. Ry Co..	\$ 9,320,000.00	6	\$ 559,200.00	
Preferred " C., St. P. M. & O. Ry Co..	5,380,000.00	7	376,600.00	
Common stock C., I. & D. Ry Co.....	234,800.00			
Preferred stock C., I. & D. Ry Co.....	126,700.00			
Stock of St. P. E. G. T. Ry Co.....	1,069,300.00			
Stock of Peoria & Pekin Union Ry Co..	125,000.00	4	5,000.00	
Stock of Chicago Union Trans. Ry Co..	80,000.00			
Albany Railroad Bridge Co.....	1,100.00		110.00	
Stocks of C. & N.-W. Ry Co. and of proprietary companies—				
Com. stock and scrip C. & N.-W. Ry Co..	2,333,688.05			
Pref. stock and scrip C. & N.-W. Ry Co..	3,834.56			
Stock of Princeton & Western Ry Co..	2,500.00			
Stock of Winona & St. Peter R. R. Co..	2,300,000.00			
Stock of Florence County Ry Co.....	2,500.00			
Stock of Chicago Northern Ry Co.....	10,000.00			
Stock of DePue, Ladd & East'n Ry Co..	30,000.00			
Total.....	\$ 21,049,422.61	..	\$ 940,910.00	

B. *Other Stocks.*

Stocks of other companies—				
Stock of Sioux City Bridge company..	\$ 472,900.00	..	\$ 94,580.00	
Stock of Mo. Valley & Blair Ry & B. Co.	1,930,000.00	..	482,500.00	
Stock of Superior Coal company	900,000.00			
Stocks of proprietary companies—				
Stock of Western Town Lot company.	25,000.00			
Stock of Pioneer Town Site company.	25,000.00			
Stock of Consolidation Coal company.	15,000.00			
Total.....	\$ 3,367,900.00	..	\$ 577,080.00	
Grand total—A and B.....	\$ 24,417,322.61	..	\$ 1,517,990.00	

[C. & N.-W. RY. CO.]

BONDS OWNED.

A. *Railway Bonds.*

BONDS OWNED JUNE 30, 1903.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Bonds of other companies—				
E. I. Mt. & W. Ry.—first mortgage....	\$ 1,350,000.00			
St. P. E. G. T. Ry.—first mortgage....	152,000.00			
Chi., Iowa & Dakota Ry.—first mort...	248,000.00	4	\$ 9,840.00	
Peoria & Pekin Union Ry.—debenture bonds.....	62,500.00	..	* 468.75	
Bonds of C. & N.-W. Ry. Co.—				
C. & N.-W. Ry.—25 year debentures of 1909.....	10,000.00			
M., L. S. & W. Ry.—extension and improvement sinking fund mortgage...	40,000.00			
C. & N.-W. Ry.—general mortgage gold of 1887.....	4,018,000.00			
Southern Iowa Ry.—first mortgage....	431,000.00			
C. & N.-W. Ry.—sinking fund bonds of 1879, 6 per cent.....	55,000.00			
C. & N.-W. Ry.—sinking fund bonds of 1879, 5 per cent.....	76,000.00			
Total.....	\$ 6,440,500.00	..	\$ 10,308.75	

* Amount of interest received above the amount of accrued interest paid when these bonds were acquired.

[C. & N.-W. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Total
Tracks	Mo Valley to Fremont...	F., E. & M. V. R. R. Co.....	\$ 24,237.36
	Onalaska to Marshland, Wis.....	Green Bay & Western Ry...	7,583.29
	DeKalb, Ill.....	Chicago Great Western Ry	180.00
	Zumbrota, Minn.....	Chicago Great Western Ry	796.15
	Council Bluffs, Ia.....	C. B. & Q. Ry Co.....	139.40
	Council Bluffs, Ia.....	C. B. & Q. Ry Co.....	189.40
	Milwaukee, Wis.....	C. M. & St. P. Ry Co.....	450.00
	Cedar Rapids, Ia.....	C. M. & St. P. Ry Co.....	69.48
	Menominee, Mich.....	C. M. & St. P. Ry Co.....	16.80
	Winona, Minn.....	C. M. & St. P. Ry Co.....	47.34
	Chicago, Ill.....	Wisconsin Central lines.....	8,796.57
	Ashland mine, Mich.....	Wisconsin Central lines.....	145.90
	Ishpeming, Mich., & sundry tracks to mines	L. S. & Ishpeming Ry.....	2,398.08
	Marquette Co., Mich.....	D. S. S. & A. Ry Co.....	217.27
	Ladd to Seatonville, Ill.....	I. I. & I. Ry Co.....	404.00
	Larch to Escanaba, Mich.....	M., St. P. & S. Ste. M. Ry	389.88
	Belle Fourche, S. D.	Wyoming & Mo. River R. R.	194.38
	Superior, Neb., to Kansas state line.....	C. K. & West. R. R. Co....	1,988.78
	Sidings in Ashland, Wis..	Northern Pacific Ry Co....	23.63
	Total.....		\$ 48,267.64
Bridges	Bridge over Mississippi river at Clinton, Ia.....	C. B. & Q. Ry Co.....	20,000.00
Terminals	Sioux City, Ia.....	C. St. P. M. & O. Ry.....	955.42
	Missouri Valley, Ia.....	F., E. & M. V. R. R. Co....	2,701.86
Total.....			\$ 3,657.28
Grand total....			\$ 71,924.92

MISCELLANEOUS INCOME.

Item	Gross Income	Less Expenses	Net Miscellaneous Income
Interest on notes, call loans, discount on accounts payable, etc.....	\$ 112,664.12	\$ 1,687.89	\$ 110,976.23
Total.....	\$ 112,664.12	\$ 1,687.89	\$ 110,976.23

[C. & N.-W. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 3,537,390.28
Renewal of rails.....	392,707.15
Renewals of ties.....	606,010.17
Repairs and renewals of bridges and culverts.....	733,496.76
Repairs and renewals of fences, road crossings, signs and cattle guards.....	204,322.95
Repairs and renewals of buildings and fixtures.....	695,816.85
Repairs and renewals of docks and wharves.....	56,801.69
Repairs and renewals of telegraph.....	21,637.79
Stationery and printing.....	8,817.28
Other expenses.....	2,527.10
Total.....	\$ 6,239,528.02
Maintenance of equipment—	
Superintendence.....	180,999.47
Repairs and renewals of locomotives.....	1,931,338.86
Repairs and renewals of passenger cars.....	634,084.40
Repairs and renewals of freight cars.....	2,011,221.34
Repairs and renewals of work cars.....	61,111.92
Repairs and renewals of marine equipment.....	2,461.19
Repairs and renewals of shop machinery and tools.....	153,441.74
Stationery and printing.....	12,978.30
Other expenses.....	185,538.58
Total.....	\$ 5,173,175.80
Conducting transportation—	
Superintendence.....	380,590.04
Engine and roundhouse men.....	3,830,149.09
Fuel for locomotives.....	4,437,876.22
Water supply for locomotives.....	191,626.30
Oil, tallow and waste for locomotives.....	145,003.60
Other supplies for locomotives.....	74,813.86
Train service.....	2,645,370.31
Train supplies and expenses.....	150,027.45
Switchmen, flagmen and watchmen.....	1,431,778.53
Telegraph expenses.....	592,562.86
Station service.....	2,459,514.39
Station supplies.....	245,248.50
Switching charges—balance.....	331,763.15
Car and mileage—balance.....	490,365.68
Total carried forward.....	\$ 17,710,691.98

[C. & N.-W. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 17,710,691.96
Loss and damage.....	351,712.26
Injuries to persons.....	608,136.24
Clearing wrecks.....	57,144.74
Operating marine equipment.....	2,653.73
Advertising.....	210,895.77
Outside agencies.....	505,174.31
Commissions.....	147,394.52
Rents for tracks, yards and terminals.....	127,215.16
Rents of buildings and other property.....	23,434.10
Stationery and printing.....	200,945.40
Other expenses.....	18,828.24
Total.....	\$ 19,966,287.45
General expenses—	
Salaries of general officers.....	156,101.03
Salaries of clerks and attendants.....	298,533.29
General office expenses and supplies.....	95,347.78
Insurance.....	9,757.68
Law expenses.....	154,747.23
Stationery and printing (general offices).....	37,062.07
Other expenses.....	121,530.11
Total.....	\$ 876,069.19
Recapitulation of expenses—	
Maintenance of way and structures.....	6,239,529.02
Maintenance of equipment.....	5,173,175.80
Conducting transportation.....	19,966,287.45
General expenses.....	876,069.19
Grand total.....	\$ 32,256,060.46
Percentage of expenses to earnings—entire line, 63.51.	
Operating expenses—state of North Dakota (proportional)—	
Maintenance of way and structures.....	13,799.24
Maintenance of equipment.....	11,440.91
Conducting transportation.....	44,157.13
General expenses.....	1,937.50
Total.....	\$ 71,334.78

[C. & N.-W. Ry. Co.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
St. P. East. & Grand Trunk Ry. Co..	\$ 37,846.16	\$ 37,846.16
Total rents—A.....	\$ 37,846.16	\$ 37,846.16

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	Sidings at Lindwern, Wis.	C., M. & St. P. Ry. Co....	\$ 750.00
	Sid'gs at Menominee, Mich.	C., M. & St. P. Ry. Co....	58.00
	Sidings and spurs at Oshkosh, Wis.....	Oshkosh Transportat'n Co.	10,547.25
	Sidings at Ashland Mine, Michigan.....	Wisconsin Central lines....	42.00
	Sidings at McMillan, Wis.	Wisconsin Central lines....	76.32
	Sidings at Elroy, Wis....	C., St. P., M. & O. Ry.....	1,421.20
	Tracks -- Ishpeming to Marquette.....	D., S. S. & A. Ry. Co.....	2,686.20
	Tracks—Churchill to Ladd, Illinois.....	I., I. & I. R. R. Co.....	580.52
	Paid F. E. & M. V. R. R. Co. account tracks Blair to Omaha, Neb.....	C., St. P., M. & O. Ry.....	12,295.32
	Total.....	.....	\$ 28,446.81
Bridges.....	Bridge over Mississippi river at Clinton, Iowa..	Albany R. R. Bridge Co....	12,000.00
Terminals	U. P. Transfer station at Council Bluffs and terminal tracks.....	U. P. R. R. Co.....	4,033.33
	U. P. bridge over Missouri river and terminals at Omaha and So. Omaha	U. P. R. R. Co.....	58,514.08
	Elmore, Minn., depot and terminals.....	C., St. P., M. & O. Ry. Co.	450.58
	Ashland, Wis., depot and terminals.....	C., St. P., M. & O. Ry. Co.	1,350.36
	Peoria, Ill., depot and terminals.....	P. & P. Union Ry. Co.....	22,500.00
Total.....	.....	.....	\$ 85,848.35
Total rents for	tracks, yards and terminals	.....	\$127,315.16

[C. & N. W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		Assets		June 30, 1903		Year Ending June 30, 1903	
Item	Total			Item	Total	Increase	Decrease
\$159,398,461.39		Cost of road .....		.....	\$221,504,456.02	\$ 27,816,100.95	
34,229,893.68		Cost of equipment .....		.....	13,529,323.61		\$ 1,028,186.00
14,533,512.61		Stocks owned .....		.....	4,888,650.00		148,500.00
5,037,150.00		Bonds owned .....		.....	85,000.00		
63,000.00		Cost of property, consolidation Coal Co. and Western		.....	2,300,000.00		
		Town Lot Co. and Pioneer Town Site Co. ....		.....	.....
2,300,000.00		W. & S. F. R. Co. land grant .....		.....	12,341,184.35	4,211,741.94	13,235,000.00
13,235,000.00		Bonds of F. E. & M. V. and Wyoming Central railways		.....	3,767,891.13	1,876,729.95	2,532,010.00
		deposited with trustee as a security for a like amount		.....	7,680,069.94		240,868.79
		of bonds issued by C. & N. W. railway company .....		.....	748,132.14		
		Cash and current assets .....		.....	.....
8,129,442.41		Other assets— .....		.....	.....
2,391,161.18		Materials and supplies .....		.....	.....
10,092,079.54		Sinking fund, trustees of .....		.....	.....
898,000.93		Sundries .....		.....	.....
\$250,582,701.74		Grand total .....		.....	\$236,804,709.79	\$ 16,222,008.05	

[C. & N.-W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1902		Liabilities	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
\$ 66,222,320.53		Capital stock .....	.....	\$ 75,483,430.53	\$ 9,261,110.00	
154,585,500.00		Funded debt .....	.....	162,310,500.00	7,725,000.00	
6,454,575.07		Current liabilities .....	.....	6,749,945.89	295,370.82	
1,684,617.53		Accrued interest on funded debt not yet payable .....	.....	1,799,618.39	115,000.86	
8,018,698.70		Sinking fund installments paid .....	.....	5,322,698.70		\$ 2,728,000.00
2,173,390.84		Accretions to sinking funds .....	.....	2,367,370.84	193,980.00	
254,011.02		Missouri Valley and Blair Railway and Bridge company .....	.....	182,654.59		71,356.43
		Profit and loss—	.....		
10,111,048.62		Surplus railroad income .....	.....	10,772,465.54	661,416.92	
Dr. 265,080.09		Surplus Consolidation Coal company .....	.....	Dr. 420,748.52		135,668.43
1,363,629.52		Surplus for land grant lands and town lots less deferred payments on same .....	.....	2,266,773.83	903,144.31	
		Grand total .....	.....	\$266,804,709.79	\$ 16,222,008.05	
\$250,562,701.74						

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. No new extensions of road put in operation during the year in North Dakota.
2. No decrease in mileage by abandonment or change of line.
3. No important physical changes in North Dakota.
4. No leases taken or surrendered effective in North Dakota.
5. No consolidations or reorganizations effected in North Dakota.
6. The following changes have been made in the capital stock during the year:

Increase—		
Chicago & North-Western R'y Co. stock and scrip...	\$ 9,226,110	
Chicago Northern R'y Co. stock.....	10,000	
DePue, Ladd & Eastern R'y Co. stock.....	30,000	
		\$ 9,266,110
Decrease—		
Minnesota Western R'y Co. stock.....		5,000
Net increase.....		\$ 9,261,110

7. The following changes have been made in the bonded debt during the year:

Bonds Issued and Assumed—		
F. E. & M. V. R. R. consolidated.....	\$ 7,725,000	
C. & N.-W. general mortgage gold of 1887.....	7,297,000	
		\$ 15,022,000
Bonds Retired and Canceled—		
C. & N.-W. R'y general consolidated gold.....	\$ 7,296,000	
C. & N.-W. R'y 5 per cent. sinking fund of 1879	1,000	
		7,297,000
Net increase.....		\$ 7,725,000

8. Changes during the year in "Stocks Owned" are as follows:

Increase in Stocks Owned—		
Chicago, Iowa & Dakota R'y Co. stock	\$ 3,900	
DePue, Ladd & Eastern R'y Co. stock.....	30,000	
Chicago Northern R'y Co. stock.....	10,000	
		\$ 43,900
Decrease in Stocks Owned—		
Fremont, Elkhorn & Missouri Valley R. R. Co. stock \$ 36,940,000		
Minnesota Western R'y Co. stock.....	5,000	
		36,945,000
Net decrease.....		\$ 36,901,100

- Changes during the year in "Bonds Owned" are as follows:

Increase in Bonds Owned—		
Peoria & Pekin Union R'y debentures.....	\$ 62,500	
C. & N.-W. R'y 6 per cent. sinking fund bonds of 1879	55,000	
C. & N.-W. R'y 5 per cent. sinking fund bonds of 1879	76,000	
		\$ 193,500
Decrease in Bonds Owned—		
Princeton & North-Western R'y first mortgage.....	\$ 160,000	
C. & N.-W. R'y general mortgage gold of 1887.....	182,000	
		342,000
Net decrease		\$ 148,500

- Sinking fund accounts have changed during the year as follows:

Decrease—Account sinking fund on general consolidated gold bonds written off the books after maturity of the bonds.....		\$ 2,951,000
Decrease—Account sinking fund installments paid.....	\$ 225,000	
Account accretions to sinking funds.....	193,990	
		\$ 2
Net decrease.....		\$ 2

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR—Continued.

STATE OF NORTH DAKOTA.

On February 10, 1903, the authorized capital stock of the Chicago & North-Western Railway Company was increased by an amount of common stock sufficient to make the aggregate capital stock of the company \$100,000,000. Of this authorized increase \$9,228,110 of common stock and scrip has been issued.

The Fremont, Elkhorn & Missouri Valley Railroad having been purchased by this company, the \$13,225,000 F., E. & M. V. R. R. first mortgage bonds, deposited with trustee as security for a like amount of C & N.-W. R'y bonds issued, are no longer on the balance sheet as an asset.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Express companies: By an agreement with the American Express company of date April 1, 1901, to be in force to March 31, 1906, the the C. & N.-W. Ry. Co. agrees to transport the freight of the express company over all lines operated by the railway company, aggregating 5,316.29 miles, for a monthly minimum payment of \$50,504.75; the maximum payment being based upon the amount of business done over this company's lines.

2. Mails: The company transports mail over any route on its lines when ordered by the U. S. post office department. The company receives such compensation for its services as is from time to time fixed.

3. Sleeping, parlor and dining cars are not run in North Dakota.

4. Freight or transportation companies or lines: The cars of all transportation companies are allowed to run over this company's lines paying regular rates and receiving mileage and their freight having no preference over other freight of like class.

5. Other railroad companies: None for North Dakota.

6. Steamboat or steamship companies: This company has no contracts with steamboat or steamship companies.

7. Telegraph companies: By contract with Western Union Telegraph company all lines of road operated by this company are afforded telegraph facilities; this company having certain wires or rights to their use for the business of the railway company, commercial business being done by the telegraph company.

8. Telephone companies: This company has along the line of its road for its private use in the conduct of its business numerous telephones owned by various telephone companies. For the use of these the company pays a rental.

9. Other contracts: None.

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Miles	Amount of Mortgage per Mile of Road
	From	To		
Milwaukee & Madison R'y, first mortgage.....	Milwaukee, Wis.....	Madison, Wis.....	82.00	\$ 19,512.20
Chicago & Tomah R'd, first mortgage.....	Galeana, Ill.....	Woodman, Wis.....		
Chi., Milwaukee & North-Western R'y, first mtge	Montfort, Wis.....	Madison, Wis.....	151.76	15,010.54
	Ipswich, Wis.....	Platteville, Wis.....		
	Lancaster junction, Wis.....	Lancaster, Wis.....		
Menominee River R'd, first mortgage.....	Powers, Mich.....	Quinnesec, Mich.....	24.71	16,137.77
Menominee River extension, first mortgage.....	Quinnesec, Mich.....	Wisconsin state line.....	6.37	25,117.74
Des Moines & Minn. R'd, first mortgage.....	Des Moines, Ia.....	Jewell junction, Ia.....	57.34	10,463.90
Ottumwa, Cedar Falls & St. P. R'd, first mortgage.	Belle Plaine, Ia.....	Mechaknock, Ia.....	64.00	23,000.00
Cedar Rapids & Missouri River R'd of 1884.....	Cedar Rapids, Ia.....	Des Moines river.....	122.00	6,303.88
Northern Illinois R'd, first mortgage.....	Belvidere, Ill.....	Spring Valley, Ill.....	75.73	19,926.10
Madison extension, first mortgage.....	Madison, Wis.....	Winona junction, Wis.....	129.10	24,399.69
Menominee extension, first mortgage.....	Green Bay, Wis.....	Escanaba, Mich.....	114.10	23,637.16
	Chicago.....	Negaunee, Mich., including branches to mines.....		
C.&N.-W. R'y consolidated sinking fund currency	Escanaba, Mich.....	Clinton, Ia.....	788.22	16,279.72
	Chicago.....	Freeport, Ill.....		
	Belvidere, Ill.....	Madison, Wis.....		
	Elgin, Ill.....	Richmond, Ill.....		
	Rockford, Ill.....	Kenosha, Wis.....		
Cedar Rapids & Missouri River R'd third division first mortgage.....	Des Moines river.....	Missouri river opposite Omaha.....	149.60	15,586.23
North-Western Union R'y, first mortgage.....	Milwaukee, Wis.....	Pond du Lac, Wis.....	62.63	55,853.76
	Lake Shore junction, Wis.....	Michigan state line.....		
	Monico junction, Wis.....	North toward Hurley.....		
	Hortonville, Wis.....	Oshkosh, Wis.....		
	Eland junction, Wis.....	Wausau, Wis.....	412.86	12,110.64
M. L. S. & W. R'y consolidated, first mortgage..	Two Rivers junction, Wis.....	Two Rivers, Wis.....		
	Antigo, Wis.....	Maileom, Wis.....		
Wisconsin Northern R'y, first mortgage.....	Northern junction, Wis....	End of track (Laona).....	51.03	9,208.57

C. & N.-W. 4 per cent extension of 1886		447.75	\$	11,771.08
Issued on pledge of collateral by first mortgages, this mortgage) in line as follows:				
Mapleton, Ia.	Onawa, Ia.			
Lake City, Ia.	Wall Lake, Ia.			
Columbia, S. D.	Oakes, N. D.			
Redfield, S. D.	Gettysburg, S. D.			
Doland, S. D.	Groton, S. D.			
Janesville, Wis.	Evansville, Wis.			
Kingsley, Ia.	Moville, Ia.			
Cedar Rapids, Ia.	Cut off			
Iron River, Mich.	Watersmeet, Mich.			
Ishpeming, Mich.	Michiganmme and branches			
Lake Geneva, Wis.	Williams Bay, Wis.			
Mayfair, Ill.	North Evanston, Ill.			
Crystal Falls, Mich.	Hemlock mine, Mich.			
Nebraska state line to Cass	per, Wyo., and on pledge of			
\$10,675,000 of consolidated	6 per cent bonds of the F.,			
E. & M. V. R. R., deposit-	ed as collateral with trust			
tee (see next class).				
Omaha	Arlington			
Fromont	Hastings			
Linwood	Kansas state line beyond			
	Superior			
Platte river	Lincoln			
Junction near Irvington	S. Omaha, including con-			
	nections to U. S. yards			
	and to Omaha			
Fremont	Deadwood, S. D.			
Junction near Scribner	Oakdale (via Albion)			
Norfolk Junction, Neb.	Bonesteel, S. D.			
Dakota Junction, Neb.	Wyoming state line			
Buffalo Gap, S. D.	Hot Springs, S. D.			
Whitehead, S. D.	Belle Fourche, S. D.			
Gayville, S. D.	Central City, S. D.			
Narrow gauge above Dead-	wood, including branches			
to mines				
(\$10,675,000 of these bonds	are on deposit as collateral			
to secure C. & N.-W. Co.	4 per cent extension bonds			
of 1886.				
Wall Lake, Ia.	Denison, Ia.	86.10		16,724.74
Boyer, Ia.	Mondamin, Ia.			
Burt, Ia.	Vesta, Minn.	119.10		15,986.56
Mankato, Minn.	New Ulm, Minn.	25.58		13,225.70
Taylor, Minn.	Astoria, S. D.	32.20		16,397.51
Belle Plaine, Ia.	Peoria, Ill.	194.16		20,066.52
Princeton, Ia.	Marshallfield, Wis.			
branches to quarries	Nelson, Ill.	100.42		20,912.26
Peoria, Ill.		83.00		25,000.00
Stark, Ia., to end of track	beyond Buxton, Ia.	21.35		20,000.00
Boyer Valley R'y, first mortgage				
Minnesota & Iowa R'y, first mortgage				
Mankato & New Ulm R'y, first mortgage				
Minnesota & South Dakota R'y, first mortgage				
Iowa, Minn. & North-Western R'y, first mortgage				
Princeton & North-Western R'y, first mortgage				
Peoria & North-Western R'y, first mortgage				
Southern Iowa R'y, first mortgage				

F., E. & M. V. R. R. consolidated 6 per cent bonds

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT—Continued.

Class of Bond or Obligation	What Road Mortgaged		Miles	Amount of Mortgage per Mile of Road
	From	To		
M., L. S. & W. R'y, Marshfield extension.....	Wausau, Wis.....	Marshfield, Wis.....	40.00	10,000.00
M., L. S. & W. R'y, Michigan div., first mortgage..	State line.....	Montreal river.....	81.89	15,642.94
M., L. S. & W. R'y, Ashland div., first mortgage....	Watersmeet branch and	branches to mines.....	39.62	25,239.77
M., L. S. & W. R'y, debentures.....	Montreal river.....	Ashland, including docks,	693.04	629.11
	Secured by extension and	improvement sinking fund		
	mortgage.....			
	Lake Shore junction, Wis.	Michigan state line.....		
	State line.....	Montreal river.....		
	Montreal river.....	Ashland, Wis.....		
	Monico junction, Wis.....	Hurley, Wis.....		
	Manitowish, Wis.....	Two Rivers, Wis.....		
	Hortonville, Wis.....	Oshkosh, Wis.....		
	Eland junction, Wis.....	Wausau, Wis.....		
	Wolf River branch.....	branches.....	693.04	6,042.94
	Ontonagon river.....			
	Hurley and Pencee branches			
	Branches to mines.....			
	Spurs to mills.....			
	Issued on pledge of col-	lateral bonds which are		
	secured on first mortgage	(maturing same date as		
	this mortgage) on line as	follows—		
	Tracy, Minn.....	Dakota state line.....		
	Eyota, Iowa.....	Chatfield, Minn.....		
	Stanwood, Iowa.....	Tipton, Iowa.....		
	Michigan state line, near	Wisconsin state line, near	1,041.50	12,218.91
	Spread Eagle.....	Stager.....		
	Sheboygan, Wis.....	Princeton, Wis.....		
	Janesville, Wis.....	Afton, Wis.....		
	Carroll, Iowa.....	Kirkman, Iowa.....		
	Manning, Iowa.....	Audubon, Iowa.....		
Milwaukee, Lake Shore & Western R'y extension and improvement sinking fund mortgage.....				
C. & N.-W. R'y sinking fund of 1879—6 per cent...				
C. & N.-W. R'y sinking fund of 1879—5 per cent...				

[C. & N.-W. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Num- ber	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
Station agents.....	2	626	\$ 1,201.52	\$ 1.92
Other station men.....	.....	.....	171.47	.....
Enginemen.....	.....	.....	524.50	.....
Firemen.....	.....	.....	361.34	.....
Other shopmen.....	2	626	1,059.90	1.69
Section foremen.....	2	626	1,100.00	1.76
Other trackmen.....	4	1,252	1,566.25	1.25
Switchmen, flagmen and watchmen.....	.....	.....	35.00	.....
Telegraph operators and dispatchers.....	1	626	569.98	.91
All other employes and laborers.....	.....	313	484.97	1.56
Total—North Dakota.....	11	4,069	\$ 7,074.93	\$ 1.74
Distribution of above—				
Maintenance of way and structures.....	6	2,191	3,151.22	1.44
Maintenance of equipment.....	1	313	541.95	1.73
Conducting transportation.....	4	1,565	3,381.76	2.16
Total—North Dakota.....	11	4,069	\$ 7,074.93	\$ 1.74
Total (including general officers)—entire line.....	35,954	9,821,001	20,777,284.81	2.12

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	\$ 13,888	
Number of passengers carried one mile.....	193,329	
Number of passengers carried one mile per mile of road.....	13,878	
Average distance carried—miles.....	14.054	
Total passenger revenue.....		\$ 5,074.25
Average amount received from each passenger.....		.38511
Average receipts per passenger per mile.....		.02598
Total passenger earnings.....		7,219.47
Passenger earnings per mile of road.....		505.57
Passenger earnings per train mile.....		.77745
Freight traffic—		
Number of tons carried of freight earning revenue...	41,067	
Number of tons carried one mile.....	607,974	
Number of tons carried one mile per mile of road....	42,575	
Average distance haul of one ton—miles.....	14	
Total freight revenue.....		7,024.23
Average amount received for each ton of freight.....		.17104
Average receipts per ton per mile.....		.01155
Total freight earnings.....		7,108.23
Freight earnings per mile of road.....		497.78
Freight earnings per train mile.....		.93112
Total traffic—		
Gross earnings from operation.....		14,347.70
Gross earnings from operation per mile of road.....		1,004.74
Gross earnings from operation per train mile.....		.84797
Operating expenses (proportional).....		71,334.78
Operating expenses per mile of road.....		4,995.43
Operating expenses per train mile.....		4.21600
Income from operation—Pro. operating expenses in excess of actual earnings.....		56,987.08
Income from operation—Pro. operating expenses in excess of actual earnings.....		3,990.69
Car mileage, etc.—		
Mileage of passenger cars.....	36,212	
Average number of passenger cars per train mile....	3.90	
Average number of passengers per train mile.....	21	
Mileage of loaded freight cars—north.....	30,762	
Mileage of loaded freight cars—south.....	27,611	
Mileage of empty freight cars—north.....	13,638	
Mileage of empty freight cars—south.....	13,847	
Average number of freight cars per train mile.....	11.25	
Average number of loaded cars per train mile.....	7.65	
Average number of empty cars per train mile.....	3.60	
Average number of tons of freight per train mile....	79.64	
Average number of tons of freight per loaded car mile.....	10.42	
Average mileage operated during year.....	14.28	
	Miles	Miles
Train mileage—		
Mileage of revenue passenger trains.....		9,286
Mileage of revenue freight trains.....		7,634
Total revenue train mileage.....		16,920
Mileage of non-revenue trains.....		1,981

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	20,258,558	
Number of passengers carried one mile.....	602,794,276	
Number of passengers carried one mile per mile of road.....	38,358	
Average distance carried—miles.....	29.76	
Total passenger revenue.....		\$ 12,176,147.13
Average amount received from each passenger.....		.60104
Average receipts per passenger per mile.....		.02020
Total passenger earnings.....		14,537,989.52
Passenger earnings per mile of road.....		2,251.64
Passenger earnings per train mile.....		.93998
Freight traffic—		
Number of tons carried of freight earning revenue....	30,498,440	
Number of tons carried one mile.....	4,042,788,811	
Number of tons carried one mile per mile of road....	626,118	
Average distance haul of one ton—miles.....	132.56	
Total freight revenue.....		35,944,222.13
Average amount received for each ton of freight.....		1.17856
Average receipts per ton per mile.....		.00869
Total freight earnings.....		36,066,037.57
Freight earnings per mile of road.....		5,585.65
Freight earnings per train mile.....		2.22686
Total traffic—		
Gross earnings from operation.....		50,787,228.97
Gross earnings from operation per mile of road.....		7,865.56
Gross earnings from operation per train mile.....		1.67194
Operating expenses.....		32,285,060.46
Operating expenses per mile of road.....		4,995.43
Operating expenses per train mile.....		1.06185
Income from operation.....		18,532,168.51
Income from operation per mile of road.....		2,870.13
Car mileage, etc.		
Mileage of passenger cars.....	71,724,136	
Average number of passenger cars per train mile....	4.64	
Average number of passengers per train mile.....	39	
Mileage of loaded freight cars—east.....	136,468,544	
Mileage of loaded freight cars—west.....	144,081,580	
Mileage of empty freight cars—east.....	60,849,732	
Mileage of empty freight cars—west.....	57,109,122	
Average number of freight cars per train mile.....	24.60	
Average number of loaded cars per train mile.....	17.32	
Average number of empty cars per train mile.....	7.28	
Average number of tons of freight per train mile....	249.62	
Average number of tons of freight per loaded car mile	14.41	
Average mileage operated during year.....	6,456.91	
Train mileage—		
Mileage of revenue passenger trains.....	Miles	Miles
Mileage of locomotives employed in "helping" pas- senger trains.....	5,940	14,180,381
Percentage of "helping" to revenue train mileage .00038 per cent.....		
Mileage of revenue mixed trains.....		1,285,866
Mileage of revenue freight trains.....		14,910,019
Mileage of locomotives employed in "helping" mixed and freight trains.....	1,055,350	
Percentage of "helping" to revenue train mileage .06516 per cent.....		
Total revenue train mileage.....		30,376,269
Mileage of non-revenue trains.....		5,065,028

[C. & N. W. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road — Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	1,945	58	2,003	8.99
Flour	66	.....	66	.30
Other mill products	12	.....	12	.05
Fruit and vegetables	186	26	212	.95
Products of animals—				
Live stock	2,254	7,107	9,361	42.03
Products of mines—				
Anthracite coal .....	.....	65	65	.29
Bituminous coal	681	50	681	3.06
Products of forests—				
Lumber	8,519	16	8,535	38.32
Manufactures—				
Petroleum and other oils .....	.....	21	21	.10
Castings and machinery	22	.....	22	.10
Cement, brick and lime	114	.....	114	.51
Agricultural implements	1	.....	1	.....
Wines, liquors and beers .....	.....	17	17	.08
Household goods and furniture	92	222	314	1.41
Merchandise	623	183	806	3.62
Miscellaneous—				
Other commodities not mentioned above..	3	39	42	.19
Total tonnage—North Dakota	14,468	7,804	22,272	100.00
Total tonnage—entire line	26,291,898	4,206,542	30,498,440	100.00

[C. & N.-W. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	1	252	252	Westinghouse.....	252	Chicago.....
Freight.....	108	754	752	Westinghouse.....	752	Chicago.....
Switching.....	8	230	230	Westinghouse.....	230	Chicago.....
Total locomotives in service.....	109	1,236	1,234	Westinghouse.....	1,234	Chicago.....
Less locomotives leased.....						
Total locomotives owned.....	106	1,236	1,234	Westinghouse.....	1,234	Chicago.....
Cars owned and leased—						
In passenger service—						
First-class cars.....	73	614	614	Westinghouse.....	614	Chicago.....
Second-class cars.....	9	48	48	Westinghouse.....	48	Chicago.....
Combination cars.....	6	142	142	Westinghouse.....	142	Chicago.....
Dining cars.....	2	14	14	Westinghouse.....	14	Chicago.....
Parlor cars.....	4	32	32	Westinghouse.....	32	Chicago.....
Baggage, express and postal cars.....	25	244	244	Westinghouse.....	244	Chicago.....
Total.....	119	1,094	1,094	Westinghouse.....	1,094	Chicago.....
In freight service—						
Box cars.....	3,577	26,876	23,392	Westinghouse.....	26,876	Chicago.....
Flat cars.....	385	4,538	2,815	Westinghouse.....	4,538	Chicago.....
Stock cars.....	690	4,075	3,774	Westinghouse.....	4,075	Chicago.....
Coal cars.....	2,400	8,894	7,991	Westinghouse.....	8,894	Chicago.....
Refrigerator cars.....	293	1,188	1,183	Westinghouse.....	1,188	Chicago.....
Other cars in freight service.....	154	4,556	4,556	Westinghouse.....	4,556	Chicago.....
Total.....	7,503	50,127	42,801	Westinghouse.....	50,127	Chicago.....
In company's service—						
Officers' and pay cars.....	1	6	6	Westinghouse.....	6	Chicago.....
Gravel cars.....		234	230	Westinghouse.....	234	Chicago.....
Derrick cars.....	2	24	24	Westinghouse.....	24	Chicago.....

[C. & N. W. Ry. Co.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Caboose cars	65	667	108	Westinghouse	667	Chicago
Other road cars	10	64	.....	.....	64	Chicago
Rotary snow plows	1	4	.....	.....	4	Chicago
Total	79	1,019	388	Westinghouse	1,019	Chicago
Total cars in service	7,701	52,240	44,283	Westinghouse	52,240	Chicago
Total cars owned	7,701	52,240	44,283	Westinghouse	52,240	Chicago

* Decrease.

[C. & N.-W. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	3,041.08	4,206.97	19.31	.....	60.02	38.25	7,365.63	1,435.37	169.08	7,158.80
Miles of second track	710.28	38.50	.....	.....	51.12	8.07	804.97	42.91	.....	796.90
Miles of yard track and sidings ..	2,356.10	*	1.97	.....	8.65	12.17	2,378.89	263.47	451.83	1,914.89
Total mileage operated (all tracks)	6,107.46	4,242.47	21.28	.....	119.79	58.49	10,549.49	1,711.75	620.91	9,870.09

B. Mileage of Line Operated by States and Territories (Single Track).

Illinois	400.21	276.74	3.25	.....	60.02	4.82	685.02	6.05	.....	680.20
Wisconsin	963.85	728.96	16.06	.....	.....	.....	1,735.91	.....	19.20	1,739.71
Michigan	220.08	301.11	.....	.....	.....	.....	521.19	.....	45.13	476.06
Iowa	353.12	1,192.65	.....	.....	.....	3.07	1,534.84	4.82	13.18	1,538.59
Minnesota	277.03	373.27	.....	.....	.....	.....	650.80	.....	4.46	645.84
South Dakota	299.11	739.25	.....	.....	.....	.....	948.36	197.43	97.62	850.74
North Dakota .....	.....	14.28	.....	.....	.....	.....	14.28	.....	.....	14.28
Nebraska	487.22	574.69	.....	.....	.....	30.36	1,102.27	1,096.61	.....	1,069.45
Wyoming	180.46	.....	.....	.....	.....	.....	180.46	180.46	2.46	130.46
Total mileage operated, (single track)	3,041.08	4,206.97	19.31	.....	60.02	38.25	7,365.63	1,435.37	182.06	7,145.33

*Includes sidings on branches represented by capital stock.

[C. & N. W. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Construct- ed During Year	Rails		Remarks
	Main Line, Branches and Spurs				Iron	Steel	
Illinois.....	407.21	276.74	673.95	.....	.....	676.93	
Wisconsin.....	933.55	722.96	1,656.51	.....	17.95	1,674.46	
Michigan.....	230.66	303.11	533.77	.....	43.13	576.90	
Iowa.....	553.12	1,363.43	1,916.55	.....	13.18	1,929.73	
Minnesota.....	277.05	733.27	1,010.32	45.32	4.46	1,014.78	
South Dakota.....	206.11	739.25	945.36	197.43	97.62	1,042.98	
North Dakota.....	.....	14.28	14.28	.....	.....	14.28	
Nebraska.....	197.22	574.69	771.91	1,044.96	2.46	1,047.42	
Wyoming.....	130.46	.....	130.46	130.46	.....	130.46	
Total mileage owned (single track) ...	3,041.06	4,206.97	7,248.03	1,418.67	180.80	7,067.25	

[C. & N. W. RY. CO.]

MILEAGE.

STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated under Contract, Etc.	Line Operated under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line, Branches and Spurs								Iron	Steel
Miles of single track.....	14.28		.....	.....	.....	.....	14.28	.....	.....	1.428
Miles of yard track and sidings.....	1.43		.....	.....	.....	.....	1.43	.58	.62	.81
Total mileage operated (all tracks).....	15.71		.....	.....	.....	.....	15.713	.58	.62	15.09

B. Mileage of Line Operated by States and Territories (Single Track).

State of North Dakota.....	14.28	.....	.....	.....	.....	.....	14.28	.....	.....	14.28
Total mileage operated (single track).....	14.28		.....	.....	.....	.....	14.28	.....	.....	14.28

C. Mileage of Line Owned by States and Territories (Single Track).

	Line Represented by Capital Stock			Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs				Iron	Steel	
State of North Dakota.....	14.28		14.28	.....	.....	14.28	
Total mileage owned (single track).....	14.28		14.28	.....	.....	14.28	

[C. & N. W. RY. CO.]
RENEWALS OF RAILS AND TIES.
STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year		
Kind	Tons	Weight Per Yard - Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.					
Steel	37.23	72	\$ 29.67	Oak.....	463 \$.543
				Other	2,189 .376
Total steel	37.23	.....	\$ 29.67	Total.....	2,652 \$.405

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal-Tons		Wood-Cords		Total Fuel Consumed- Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	187	.....	2	188	6,970	59.97
Freight	443	.....	3	445	7,518	112.40
Switching.....	12	.....	.....	12	792	30.30
Total.....	642	.....	5	645	14,980	86.11
Average cost at distributing point	\$ 1.7829	.....	\$ 2.7514	.....	.....	.....

ACCIDENTS TO PERSONS—Continued.

[illegible]

[C. & N. W. RY. CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

Working Divisions or Branches			Alignment			Profile						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades			Descending Grades		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
							Feet	Miles		Feet	Miles	
So. Dakota state line..	Oakes.....	14.28	3	.81	13.47	6.08	11	480	453	10	291	376
Total.....		14.28	3	.81	13.47	6.08	11	480	453	10	291	376

[C. & N.-W. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron .....	.....	.....	....	.....	....	.....	.....
Wooden .....	.....	.....	....	.....	....	.....	.....
Total .....	.....	.....	....	.....	....	.....	.....
Trestles	5	176	....	16	....	96	.....

Gauge of track, 4 feet 8½ inches; 14.23 miles.

TELEGRAPH.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
15.90	15.90	Western Union Telegraph Co..	Jointly by Western Union Telegraph Co. and by C. & N.-W. R'y Co. for company's business only.

[C. & N.-W. RY. CO.]

CAR MILEAGE.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1903.

Name of Company	Description	Rate	Amount
American Cotton Oil company	Tank	$\frac{3}{4}$	\$ 215.33
American Live Stock Transportation company	Stock	3-5	117.65
American Refrigerator Transit company	Refrigerator	$\frac{3}{4}$	1,939.74
American Tank line	Tank	$\frac{3}{4}$	367.48
Anglo-American Refrigerator Car company	Tank	$\frac{3}{4}$	317.15
Anglo-American Refrigerator Car company	Refrigerator	1	
Armour Car lines	Tank	$\frac{3}{4}$	
Armour Car lines	Refrigerator	1	53,952.97
Armour Car lines	Box	3-5	
Arms Palace Horse Car company	Stock	3-5	413.32
American Fast Freight line	Tank	$\frac{3}{4}$	
American Fast Freight line	Box	3-5	140.60
American Cereal Co. Despatch	Box	3-5	98.04
Arbuckle's Ariosa Despatch	Box	3-5	98.84
Abernathy Furniture company	Box	3-5	17.21
Bushnell, A. A. & Sons	Tank	$\frac{3}{4}$	7.02
Barrett & Barrett	Box	3-5	18.87
Burton Stock Car company	Stock	3-5	2,461.34
Booth, A. & Co.	Refrigerator	$\frac{3}{4}$	1,583.35
Britton, D. W.	Box	3-5	3.07
Barrett Manufacturing company	Tank	$\frac{3}{4}$	1.66
Brill, J. G. & Co.	Flat	3-5	25
Canfield Oil company	Tank	$\frac{3}{4}$	33.44
Compiners' Refining company	Tank	$\frac{3}{4}$	7.09
Cedar Rapids Refrigerator express	Refrigerator	1	1,582.90
Chicago, New York & Boston Refrigerator Car Co.	Refrigerator	$\frac{3}{4}$	2,334.16
Crystal Car lines	Tank	$\frac{3}{4}$	
Crystal Car lines	Box	3-5	342.03
Chicago Refrigerator Car line	Refrigerator	$\frac{3}{4}$	.74
Cold Blast Transportation company	Refrigerator	1	696.28
Continental Fruit Express	Refrigerator	1	13,038.06
Craig Oil company	Tank	$\frac{3}{4}$	68.79
Creamery Package Manufacturing company	Box	3-5	30.00
Crescent Tank line	Tank	$\frac{3}{4}$	25.35
Crocker Chair company	Box	3-5	263.51
Crystal Oil works	Tank	$\frac{3}{4}$	12.92
Cudahy-Milwaukee Refrigerator line	Refrigerator	1	6,869.43
Cudahy Refrigerator line	Tank	$\frac{3}{4}$	
Cudahy Refrigerator line	Refrigerator	$\frac{3}{4}$	47,963.69
Cleveland Provision company	Box	3-5	72.77
Cleveland Provision company	Refrigerator	$\frac{3}{4}$	
Consumers' Ice company	Box	3-5	.44
Commerce Despatch line	Box	3-5	12.19
Chicago & Central Ohio Coal company	Box	3-5	1.14
Columbia Tank line	Tank	$\frac{3}{4}$	14.42
Case, J. I. Co.	Box	3-5	80.30
Diamond Car line	Tank	$\frac{3}{4}$	18.84
Dold, Jacob, Packing company	Refrigerator	1	45.96
Dolese & Shepard	Gondola	3-5	49.11
Dairy Shippers' Despatch	Refrigerator	$\frac{3}{4}$	203.12
Doud Stock Car company	Stock	3-5	83.56
Empire Oil works	Tank	$\frac{3}{4}$	86.23
Emilston Refining company	Tank	$\frac{3}{4}$	11.89
Fox River company	Refrigerator	$\frac{3}{4}$	34.97
Freedom Oil works	Tank	$\frac{3}{4}$	71.00
Fairmont Coal company	Box	3-5	41.69
Germania Refining company	Tank	$\frac{3}{4}$	59.25
Goodell Refrigerator Car company	Refrigerator	$\frac{3}{4}$	81.58
German-American Car company	Refrigerator	$\frac{3}{4}$	98.19
Geiser Manufacturing company	Box	3-5	9.44
Hammond Refrigerator line	Refrigerator	1	
Hammond Refrigerator line	Box	3-5	1,427.27
Horlick's Food company	Box	3-5	117.63
Handy Car Equipment company	Box	3-5	22.43
Independent Refining company	Tank	$\frac{3}{4}$	67.45
Iroquois line	Box	3-5	13.76
Jobbins Tank line	Tank	$\frac{3}{4}$	36.31
Kentucky Refining company	Tank	$\frac{3}{4}$	15.51
Kingan Refrigerator line	Refrigerator	1	224.07
Kingman & Company	Box	3-5	27.88
Krug Brewing company	Refrigerator	$\frac{3}{4}$	18.49
Kilbourn & Company	Box	3-5	4.89

[C. & N.-W. RY. CO.]

CAR MILEAGE—Continued.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1903.

Name of Company	Description	Rate	Amount
Kansas City Refrigerator Car company.....	Refrigerator	$\frac{3}{4}$	\$ 7.36
Libby, McNeil & Libby	Refrigerator	1	608.97
Lipton Car lines	Refrigerator	1	
Lipton Car lines	Tank	$\frac{3}{4}$	280.76
Live Poultry Transportation company.....	Poultry	3-5	756.94
Leonard & Ellis	Tank	$\frac{3}{4}$	30.74
Lewis Roofing company.....	Tank	$\frac{3}{4}$	6.84
Lake Carriers' Oil company.....	Tank	$\frac{3}{4}$	7.44
Lott, G. C.	Tank	$\frac{3}{4}$	2.55
Louisville Cotton Oil company.....	Tank	$\frac{3}{4}$	1.51
Milwaukee Gas Light company.....	Tank	$\frac{3}{4}$	13.03
Midland Linseed Despatch.....	Tank	$\frac{3}{4}$	64.24
Mather Horse & Stock Car company.....	Stock	3-5	2,040.92
Mathieson & Hegeler Zinc company.....	Tank	$\frac{3}{4}$	140.65
Menasha Woodenware company.....	Box	3-5	2,341.81
Morris Refrigerator line.....	Refrigerator	1	4,506.28
Montana Coal & Coke company.....	Box	3-5	14.07
Morrell Refrigerator line.....	Refrigerator	1	14.03
Menasha Chair company.....	Box	3-5	11.57
National Cooperage & W. W. company.....	Box	3-5	301.87
National Rolling Stock company.....	Box	3-5	.51
North and South Rolling Stock company.....	Box	3-5	
North and South Rolling Stock company.....	Refrigerator	$\frac{3}{4}$	283.39
National Roofing company.....	Tank	$\frac{3}{4}$	1.11
National Oil works.....	Tank	$\frac{3}{4}$	7.56
Omaha Packing company.....	Refrigerator	1	
Omaha Packing company.....	Tank	$\frac{3}{4}$	14,265.52
Overland Refrigerator Express.....	Refrigerator	$\frac{3}{4}$	26.88
Produce Shippers' Despatch.....	Refrigerator	1	626.74
Paragon Refining company.....	Tank	$\frac{3}{4}$	108.19
Peerless Transit company.....	Tank	$\frac{3}{4}$	18.17
Penn Refining company.....	Tank	$\frac{3}{4}$	163.38
Provision Dealers' Despatch.....	Refrigerator	1	
Provision Dealers' Despatch.....	Tank	$\frac{3}{4}$	1,178.49
Pittsburg Coal company.....	Box	3-5	7.57
Pittsburg & Buffalo company.....	Box	3-5	52.27
Pittsburg Oil Refining company.....	Tank	$\frac{3}{4}$	3.94
Proctor & Gamble.....	Tank	$\frac{3}{4}$	12.43
Rand, W. P.	Box	3-5	11.79
Richardson Bros.....	Box	3-5	14.55
Rumley, M.	Box	3-5	8.55
Republic Oil company.....	Tank	$\frac{3}{4}$	265.01
St. Charles Refrigerator Despatch.....	Refrigerator	1	83.75
St. Louis Refrigerator Car company.....	Refrigerator	1	585.82
Shippers' Refrigerator Car company.....	Refrigerator	1	3,847.89
Southern Despatch Lumber company.....	Box	3-5	40.96
Street's Stable Car line.....	Stock	3-5	21,314.37
Swift Refrigerator line.....	Tank	$\frac{3}{4}$	
Swift Refrigerator line.....	Stock	3-5	26,858.39
Swift Refrigerator line.....	Refrigerator	1	
Sioux City Brewing company.....	Refrigerator	$\frac{3}{4}$	23.23
Shotter, S. P.	Tank	$\frac{3}{4}$	13.19
Special Freight Despatch.....	Box	3-5	14.73
Solvay Process company.....	Tank	$\frac{3}{4}$	15.59
Storz Brewing company.....	Refrigerator	$\frac{3}{4}$	33.51
Sterling Oil works.....	Tank	$\frac{3}{4}$	.58
Two Rivers Manufacturing company.....	Box	3-5	745.77
Union Refrigerator Transit company.....	Refrigerator	1	35,220.48
Union Tank line.....	Flat	$\frac{3}{4}$	16,697.30
Venice Transportation company.....	Box	3-5	48.68
Weaver Coal company.....	Box	3-5	13.13
Western Refrigerator line.....	Refrigerator	1	1,746.96
Western Refrigerator Transit company.....	Refrigerator	1	1,717.87
Wilburine Oil works.....	Tank	$\frac{3}{4}$	169.92
Waukegan Tank line.....	Tank	$\frac{3}{4}$	.07
Waverly Oil company.....	Tank	$\frac{3}{4}$	37.08
White Rock Mineral Springs.....	Tank	$\frac{3}{4}$	346.00
Warren Refining company.....	Tank	$\frac{3}{4}$	3.82
Wadham's Oil & Grease company.....	Box	3-5	13.39
Wills Creek Coal company.....	Box	3-5	11.45
Titusville Oil works.....	Tank	$\frac{3}{4}$	117.90
Total.....			\$ 275,968.91
Pullman company.....			94,364.59

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or some Physical Quality of Property Operated, or on Privilege			
Illinois.....	\$ 283,112.61	.....	.....	.....	.....	\$ 23,089.42	.....	\$ 306,202.03
Wisconsin.....	.....	.....	.....	\$ 580,310.91	.....	13,947.23	.....	594,258.14
Michigan.....	.....	.....	.....	98,584.40	.....	157.03	.....	98,741.43
Iowa.....	825,052.43	.....	.....	.....	.....	813.77	.....	325,866.20
Minnesota.....	.....	.....	.....	104,554.62	.....	1,960.75	.....	106,515.37
South Dakota.....	75,294.75	.....	.....	.....	.....	.....	.....	76,294.75
North Dakota.....	1,631.30	.....	.....	.....	.....	.....	.....	1,631.30
Nebraska.....	55,236.36	.....	.....	.....	.....	55,236.36	.....	110,472.72
Wyoming.....	3,466.82	.....	.....	.....	.....	.....	.....	3,466.82
New York.....	112.63	.....	.....	.....	.....	.....	.....	112.63
Total.....	\$ 743,963.92	.....	.....	\$ 783,449.93	.....	\$ 41,966.20	.....	\$ 1,569,387.05

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS—Continued.

Taxes charged during the year.....	.....	\$ 1,836,494.62
Taxes paid during the year.....	.....	1,568,887.05
Difference.....	.....	\$ 268,107.57
Made up as follows—		
Michigan taxes entered but unpaid (being adjusted).....	\$ 145,576.63	
Proportion of yearly taxes entered in June, 1903, unpaid (inc. \$250 C. I. & D. Ry. taxes).....	154,803.23	
Total.....	\$ 300,379.86	
Less—		
Proportion of yearly taxes entered in June, 1902, unpaid July 1, 1902 (inc. \$250 C. I. & D. taxes).....	32,272.29	
Total.....	\$ 268,107.57	

[C. & N.-W. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, M. Hughitt, President, and J. B. Redfield, Auditor, of the Chicago and North-Western Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. HUGHITT,
President.
J. B. REDFIELD,
Auditor.

Subscribed and sworn to before me this 3d day of September, 1903.

[Seal]

CLARENCE B. HALE,
Notary Public, Cook county, Illinois.

ANNUAL REPORT
OF THE
ST. PAUL, MINNEAPOLIS & MANITOBA
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? St. Paul, Minneapolis & Manitoba Railway company.

Date of organization? May 23, 1879.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

The Minnesota & Pacific Railway company was organized under special act of the legislative assembly of the territory of Minnesota, approved May 22, 1857. By subsequent acts of the legislature of the state of Minnesota the St. Paul & Pacific Railway company succeeded to all the rights and privileges and franchises of the Minnesota & Pacific Railway company.

Subsequently the First Division of the St. Paul & Pacific Railroad company was organized under provisions of an act of the legislature of the state of Minnesota authorizing certain stockholders of the St. Paul & Pacific Railroad company to organize and operate a portion of its line covered by mortgages executed by it, pursuant to the provisions of and as confirmed by an act of the legislature of the state approved February 6, 1886.

Mortgages executed by the St. Paul & Pacific company and the First Division company were foreclosed and the property purchased at foreclosure sales by a syndicate which organized the St. Paul, Minneapolis & Manitoba Railway company, under provisions of chapter 30, laws of 1876, state of Minnesota, being section 87 of chapter 34 of the general statutes of the state of Minnesota. Upon its organization it became the owner of all the property, rights, privileges and franchises of the railroad companies named above and succeeded to and became the owner of all the charters, rights, privileges and franchises under the said act of May 22, 1857, and all acts amendatory thereof and supplemental thereto. This act, with its amendments, constitutes the charter of this company.

What carrier operates the road of this company? Great Northern Railway company.

[ST. P., M. & M. RY. CO.]

ORGANIZATION.

Names of Directors.	Post Office Address	Date of Expiration of Term
Louis W. Hill.....	St. Paul, Minn.....	..... When successor is elected
Lord Strathcona and Mount Royal.....	Glencoe, Scotland.....	..... When successor is elected
R. I. Farrington.....	St. Paul, Minn.....	..... When successor is elected
E. Sawyer.....	St. Paul, Minn.....	..... When successor is elected
James J. Hill.....	St. Paul, Minn.....	..... When successor is elected
Samuel Hill.....	Minneapolis, Minn.....	..... When successor is elected
M. D. Grover.....	St. Paul, Minn.....	..... When successor is elected

Total number of stockholders at date of last election? 64.

Date of last meeting of stockholders for election of directors? October 9, 1902.

Give postoffice address of general office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew; title, comptroller; address, St. Paul, Minn.

OFFICERS.

Title	Name	Location of Office
President.....	Louis W. Hill.....	St. Paul, Minn.....
First vice-president.....	Lord Strathcona and Mount Royal.....	Glencoe, Scotland.....
Second vice-president.....	R. I. Farrington.....	St. Paul, Minn.....
Secretary and asst. treas.....	E. Sawyer.....	St. Paul, Minn.....
Treasurer and asst. sec.....	E. T. Nichols.....	New York, N. Y.....
General solicitor.....	M. D. Grover.....	St. Paul, Minn.....
Comptroller.....	John G. Drew.....	St. Paul, Minn.....
Chief engineer.....	A. H. Hogeland.....	St. Paul, Minn.....
Land commissioner.....	C. H. Babcock.....	St. Paul, Minn.....

[ST. P. M. & M. RY. CO.].

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[For roads not making operating reports.]

Name of railroad the income of which from lease, or from other assignment for operation is included in the income account.

Name	Terminals		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From	To			
St. Paul, Minneapolis & Manitoba Ry.	St. Paul & Minneapolis	St. Vincent, Minnesota; Neche, North Dakota; Great Falls, Montana; Everett, Washington; and branch lines in the states of Minnesota, North and South Dakota and Montana.	Great Nor. Ry.	Lease	3,801.84
Total mileage.....					3,801.84

EXPLANATORY REMARKS.

Lines of this company were leased to the Great Northern Railway company on February 1, 1890, for a period of 999 years. Lease recorded in office of secretary of state, state of Minnesota, on the 9th day of May, 1890.

The Great Northern Railway company pays as rental:

All interest as same becomes due during the term of the lease on this company's bonds for which this company may be liable as guarantor.

Quarterly a sum equal to 1½ per cent on the capital stock of this company free from all taxes.

All taxes and assessments upon the property, gross earnings or income of this company as same shall become due and payable during the term of this lease.

A sum equal to \$1,500 per month, or such portion thereof as shall be required for paying the expenses of maintaining this company's organization and the transacting of its necessary business.

[ST. P. M. & M. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock.....	200,000	\$ 100.00	\$ 20,000,000	\$ 20,000,000	6	\$ 1,200,000
Total.....	200,000	\$ 100.00	\$ 20,000,000	\$ 20,000,000	.....	\$ *1,200,000
Manner of Payment for Capital Stock	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued During Year	Total Cash Realized	Remarks	
Issued for cash.....	.....	.....	\$ 50,000	\$ 5,000,000	See statement, page 219	
Issued for reorganization.....	.....	.....	150,000	15,000,000		
Total.....	.....	.....	\$ 200,000	\$ 20,000,000		

*A dividend of 1½ per cent has been paid quarterly out of the rentals received from the Great Northern Railway company.

[ST. P., M. & M. Ry. Co.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding.	Cash Realized on Amount Issued	When Payable	Interest.	
	Date of Issue	When Due						Am't Accrued During Year	\$ Amount Paid During Year
Second mortgage bonds	1879	1909	\$ 8,000,000	\$ 8,000,000.00	\$ 7,398,000.00	See page 219	April 1-Oct. 1	\$ 446,365.00	
Dakota extension mortgage bonds.....	1880	1910	6,000,000	5,676,000.00	5,568,000.00	\$ 5,683,642.63	May 1-Nov. 1	\$34,890.00	
Consolidated mortgage bonds.....	1883	1933	50,000,000	{ 13,344,000.00	+13,344,000.00	13,344,000.00	{ Jan. 1-J'y 1	900,640.00	
Montana extension mortgage bonds.....	1887	1937	25,000,000	{ 23,719,000.00	19,353,000.00	19,354,006.13		886,650.00	
Less bonds in hands of trustee of Pacific extension mortgage, in accordance with terms of that mortgage.....	.....	.....	.....	11,502,000.00					
Pacific extension mortgage bonds.....	{ 1890	1940	£ 6,000,000	\$ 10,185,000.00	10,185,000.00	8,675,377.50	June 1-Dec. 1	407,400.00	
Improvement bonds... {	July 1, 1902	July 1, 1922	{ \$ 5,000,000	{ 2,600,000.00	{ 29,090,909.09	29,090,909.09	Jan. 1-July 1	\$31,318.18	
Total mortgage bonds.....				.....	\$ 90,089,909.09	.....	.....	\$ 3,460,463.18	
Grand total.....				.....	\$ 90,089,909.09	.....	.....	\$ 3,460,463.18	

[ST. P., M. & M. RY. CO.]

EXPLANATORY REMARKS.

[In reference to "Funded Debt" on preceding page.]

*Included in this amount are \$10,000,000 sold to stockholders under a resolution of the board of directors, passed April 12, 1883, paid as follows: \$1,000,000 in cash and railroad's equipment and other property costing over \$9,000,000.

†The Pacific extension bonds were issued and turned over to the Great Northern Railway company as payment on account of construction of line to the Pacific coast. Of these bonds \$3,000,000 are in the treasury of the Great Northern Railway company.

‡The amount of interest shown for Pacific extension bonds, viz: \$531,818.18, is 4 per cent on \$3,000,000 at \$4.848484 exchange, these bonds being in the hands of the public. The balance are in the hands of Great Northern railway and interest is not accrued thereon.

§The interest on this company's bonds is paid by the Great Northern Railway company under contract for lease of this company's railway, dated February 1, 1890.

||Improvement bonds were issued and transferred to the Great Northern Railway company in payment for additions and improvements made by that company to the property owned by this company. Bonds are held in the treasury of the Great Northern Railway company and no interest is accrued on same.

[ST. P., M. & M. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 90,089,909.09	\$ 3,460,463.18	
Total.....	\$ 90,089,909.09	\$ 3,460,463.18	

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 35,632.59	Audited vouchers and accounts.....	\$ 4,194.16
Due from solvent companies and individuals.....	702.11	Wages and salaries.....	1,806.15
Total—Cash and current assets.....	\$ 36,334.70	Total—Current liabilities.....	\$ 6,000.31
Total.....	\$ 36,334.70	Balance—Cash assets.....	\$ 30,334.39
		Total.....	\$ 36,331.70

[ST. P., M. & M. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 20,000,000.00	\$ 20,000,000.00	.....	3,801.84	\$ 5,261.00
Bonds	90,089,909.09	90,089,909.09	.....	3,834.78	23,871.00
Total	\$ 110,089,909.09	\$ 110,089,909.09	.....	.....	\$ 28,632.00

[ST. P., M. & M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1902.	Total Cost to June 30, 1903	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses		Total			
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment				
Construction—							
Engineering.....	\$	94			
Right of way and station grounds.....		3.50			
Grading.....		1,854.52			
Bridges, trestles and culverts.....		2,077.60			
Ties.....		103.50			
Nails.....		2,445.15			
Track fastenings.....		244.10			
Frogs and switches.....		812.63			
Ballast.....		217.60			
Track laying and surfacing.....		535.38			
Fencing right of way.....		5,523.29			
Crossings, cattle guards and signs.....		138.53			
Water stations.....		956.10			
Total construction.....	\$	9,364.01	\$112,753,452.14	\$121,762,816.18	\$ 29,252.72
Total equipment.....			9,696,310.89	9,696,310.89	2,515.40
Grand total cost construction, equipment, etc.....	\$	9,369.04	\$122,449,763.03	\$122,439,127.07	\$ 31,768.12

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—The company's property being leased to the Great Northern Railway company, the cost of any improvements and betterments made to the property during the year and charged to operating expenses would appear in the return of that company.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Same answer as above.

*On basis of 3,834.78 miles shown for bonds.

[ST. P. M. & M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Income from lease of road.....	.....	\$ 4,666,510.90
Miscellaneous income—less expenses.....	\$ 13,003.38	
Income from other sources.....	.....	13,003.38
Total.....	.....	\$ 4,679,514.28
Deductions from income—		
Salaries and maintenance of organization.....	\$ 6,047.72	
Interest on funded debt accrued.....	3,460,463.18	
Total deductions from income.....	.....	3,466,510.90
Net income.....	.....	\$ 1,213,003.38
Dividends, 6 per cent., common stock.....	\$ 1,200,000.00	
Total.....	.....	1,200,000.00
Surplus from operations of year ending June 30, 1903.....	.....	\$ 13,003.38
Surplus on June 30, 1902.....	.....	1,969,799.07
Surplus on June 30, 1903.....	.....	\$ 2,012,802.45

MISCELLANEOUS INCOME.

Item	Gross Income	Less Expenses	Net Miscellaneous Income
Receipts from sale of land being within the land grant on the Dakota side of Red river.....	\$ 13,003.38
Total.....	\$ 13,003.38

[ST. P., M. & M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		June 30, 1903		Year Ending June 30, 1903	
Item	Total	Assets		Increase	Decrease
		Item	Total		
\$ 112,753,432.14	.....	Cost of road	\$112,762,816.18	\$ 9,364.04	
9 698,310.89	.....	Cost of equipment	9,698,310.89		
\$123,309,679.96	.....	Premiums on bonds exchanged and redeemed	\$123,407,809.58	88,765.58	
858,916.93	.....	Cash and current assets	30,334.70	.....	\$ 4,335.71
		Grand total	\$123,444,144.28	\$ 93,293.91	
	\$123,350,850.37				

[ST. P., M. & M. EX. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1902		Liabilities	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
\$ 20,000,000.00	\$ 20,000,000.00	Capital stock	.....	\$ 20,000,000.00	.....	\$ 785,000.00
90,874,909.09	90,874,909.09	Funded debt	.....	90,889,909.09	.....	4,087.16
10,087.47	10,087.47	Current liabilities	.....	9,000.31	.....	.....
.....	.....	Sinking funds—	.....	.....	.....	.....
.....	.....	Cash	.....	.....	.....	.....
\$ 31,082.94	.....	First mortgage bonds	\$ 30,929.39	.....	.....	753.55
5,923,400.00	.....	Consolidated mortgage bonds	5,923,400.00	.....	\$ 785,000.00	.....
3,401,000.00	.....	Premium on bonds redeemed	4,138,000.00	.....	88,766.58	.....
859,916.98	.....	.....	948,682.31	.....	.....	.....
.....	10,220,399.87	Advances for construction for which bonds may be issued	.....	11,093,411.90	.....	.....
.....	245,654.87	Profit and loss	.....	242,020.53	.....	3,634.34
.....	1,999,799.07	.....	.....	2,012,802.45	.....	.....
.....	.....	Grand total	.....	\$123,444,144.28	\$ 93,293.91	.....
.....	\$123,350,850.37	.....	.....	.....	.....	.....

[ST. P., M. & M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. Additional mileage at Rugby, N. D. ....	.04
2, 3, 4, 5 and 6, none.	
7. Consolidated mortgage bonds issued in exchange for:	
Second mortgage bonds	\$ 134,000
Dakota extension bonds	8,000
8. Bonds redeemed or exchanged:	
Second mortgage bonds exchanged	\$ 134,000
Dakota extension bonds exchanged	8,000
Consolidated mortgage bonds redeemed	785,000

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1 to 9, none.

[ST. P., M. & M. EY. CO.]
SECURITY FOR FUNDED DEBT.

Road Mortgaged	Total	Second Mortgage	Dakota Ext. Mortgage	Consolidated Mortgage	Montana Extension Mortgage	Pacific Ext. Mortgage
St. Paul to St. Vincent.....	390.075	390.075	.....	+390.075		
St. Vincent to boundary line.....	2.61	2.61	.....	12.61		
State fair ground spur.....	.64	.64	.....	+ .64		
Elk River to Milaca.....	31.80	.....	.....	*31.8		
Osseo Junction, Minn., to St. Cloud, Minn.....	63.33	.....	.....	*63.33		
Willmar, Minn., to Hinckley, Minn.....	122.08	.....	.....	*122.08		
E. St. Cloud, Minn., to Sauk Rapids, Minn.....	2.13	2.13	.....	12.13		
North St. Cloud branch.....	2.53	.....	.....	*2.53		
Sauk Center, Minn., to Park Rapids, Minn.....	90.961	.....	.....	*90.961		
Evansville to Yarmouth, Minn.....	32.031	.....	.....	*32.031		
Regina Falls, Minn., to Pelican Rapids, Minn.....	21.648	.....	.....	*21.648		
Shirley, Minn., to St. Hilaire, Minn.....	21.55	.....	.....	*21.55		
Red Lake Falls, Minn., to Thief River Falls.....	17.717	.....	.....	*17.717		
Minneapolis Junction, Minn., to Larimore, N. D.....	340.28	205.18	.....	+35.019		
Hutchinson Junction, Minn., to Hopkins, Minn.....	3.44	.....	35.019	135.261		
Spring Park to Hutchinson, Minn.....	43.91	.....	100.081	*3.44		
Beacon, Minn., to Watertown, S. D.....	91.624	.....	.....	*43.91		
Morris, Minn., to Brown's Valley, Minn.....	46.68	.....	45.7	+45.724		
Yarmouth, Minn., to Ellendale, N. D.....	104.321	.....	46.68	*46.68		
Rutland, N. D., to Aberdeen, S. D.....	64	.....	95.141	*18.18		
Wahpeton, N. D., to Moorhead, Minn.....	42.91	.....	64	*18.141		
Moorhead Junction, Minn., to Carman, Minn.....	66.59	.....	6.02	*66.89		
Audubon West line, N. E., to Audubon, Minn.....	17.78	.....	.....	*17.78		
Cassida Junction, N. E., to Portland, N. D., via Mayville.....	21.08	.....	11.73	*21.08		
Ripon, N. D., to Aineton, N. D.....	57.57	.....	47.03	*57.57		
Grand Junction, Minn., to Grand Forks, N. D.....	58.14	.....	57.17	*58.14		
Grand Forks, N. D., to Neche (boundary line).....	80.94	.....	98.14	*80.94		
Halstad, Minn., to Alton, N. D.....	9.5	.....	8.5	*9.5		
Grafton, N. D., to Wahalla, N. D.....	47.838	.....	47.838	*47.838		
Crookston, Minn., to Red River, N. D.....	46.08	.....	.....	*46.08		
Red River to Montana state line.....	786.212	23.542	.....	123.542		
North Dakota state line to south side Sun river.....	94.94	.....	350.73	*350.73		
Park river, N. D., to Hanna, N. D.....	38.659	.....	94.94	*104.94		
Rugby Junction, N. D., to Bottineau, N. D.....	38.659	.....	38.659	*38.659	411.94	

Church's Ferry to St. John's, N. D.....	55.21	.....	55.21	.....	.....	.....
Johnstown junction, Montana, to junction with Sand Coulee branch..	3.1	.....	.....	.....	3.1	.....
West side branch at Great Falls, Mont.....	5.04	.....	.....	.....	5.04	.....
Pacific junction, Mont., to Everett, Wash.....	817.95	.....	.....	.....	882.35	.....
Total first lien.....	3,901.846	624.177	.....	.....	655.661	435.6
Total second lien.....	.....	.....	1,293.978	.....	†1,908.155	1392.35
Total mileage covered	3,901.846	.....	.....	.....	.....	817.95

*Console issued.

†Second lien.

Consolidated mortgage bonds cover additional tracks as follows:

Second track, St. Paul and Minneapolis.....	Miles
Second track, St. Cloud.....	27.88
Third and fourth tracks, St. Paul and Minneapolis.....	1.64
Fifth track	18.58
Sixth track	2.319
Bonds not issued on .....	.724
.....	.716
Total	51.759
The Pacific extension mortgage covers second track at Spokane.....	1.19

[ST. P., M. & M. RY. CO.]

EMPLOYES AND SALARIES.

ENTIRE ROAD.

Class	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers.....	\$ 3,480.00	
General office clerks.....	2,359.92	
Total (including general officers)—North Dakota.....	\$ 5,839.92	
Less general officers.....	3,480.00	
Total (excluding general officers)—North Dakota.....	\$ 2,359.92	
Distribution of above—				
General administration	5,839.92	
Total (including general officers).....	\$ 5,839.92	
Less general officers.....	3,480.00	
Total (excluding general officers).....	\$ 2,359.92	
Total (including general officers)—Entire line	2,359.92	

DESCRIPTION OF EQUIPMENT.

Equipment leased to the Great Northern railway and reported by that company.

STATE OF NORTH DAKOTA

[ST. P., M. & M. RY. CO.]

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Minnesota	1,349.91	.....	1,349.91	2.61	32.53	1,317.38	
North Dakota	1,114.65	.....	1,114.65	.04	49.99	1,064.66	
South Dakota	99.25	.....	99.25	.....	.....	99.25	
Montana	802.43	.....	802.43	.....	.....	802.43	
Idaho	82.70	.....	82.70	.....	.....	82.70	
Washington.....	352.90	.....	352.90	.....	.....	352.90	
Total mileage owned (single track) ...	3,801.84	.....	3,801.84	2.65	82.52	3,719.32	

MILEAGE.

STATE OF NORTH DAKOTA.

Mileage of Line Owned by States and Territories (Single Track).

	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
State of North Dakota	1,114.65	.....	1,114.65	.04	49.99	1,064.66	
Total mileage owned (single track)	1,114.65	.....	1,114.65	.04	49.99	1,064.66	

[ST. P., M. & M. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	9	2,822	....	35	....	1,760	....
Wooden	27	1,628	....	44	....	140	....
Total	36	4,450	....	....	....	....	....
Trestles	906	44,362	....	7	....	582	....

Gauge of track, 4 feet 8½ inches; 1,114.65 miles.

TELEGRAPH.

Owned by Company Making this Report.

Miles of Line	Miles of Wire	Operated by Another Company		
		Miles of Line	Miles of Wire	Name of Operating Company
1,094.22	4,212.02	.....	1,976.17 1,894.87 340.98	Great Northern Railway Co. Western Union Telegraph Co. G. N. R'y jointly with W. U. Tel. Co.

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Leased and Operated Lines.

Under contract of lease of this company's railway to the Great Northern Railway company, all taxes levied against this company are paid by the Great Northern Railway, and will be found in report of that company.

[ST. P., M. & M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Louis W. Hill, President, and J. G. Drew, Comptroller, of the St. Paul, Minneapolis & Manitoba Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

LOUIS W. HILL,

President.

J. G. DREW,

Comptroller.

Subscribed and sworn to before me this 26th day of October, 1903.

[Seal]

ODIN G. CLAY,

Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT

OF THE

BISMARCK, WASHBURN & GREAT FALLS
RAILWAY COMPANY

TO THE

COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Bismarck, Washburn & Great Falls Railway company.

Date of organization? May 12, 1899.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of North Dakota. Chapter 12, General Laws.

[B., W. & G. F. RY. CO.]

ORGANIZATION.

Names of Directors	Post Office Address	Date of Expiration of Term
W. D. Washburn.....	Minneapolis, Minn.....	..... First Tuesday, May, 1904
Henry L. Little.....	Minneapolis, Minn.....	..... First Tuesday, May, 1904
F. D. Underwood.....	New York, N. Y.....	..... First Tuesday, May, 1904
C. B. Little.....	Bismarck, N. D.....	..... First Tuesday, May, 1904
C. M. Amsden.....	Minneapolis, Minn.....	..... First Tuesday, May, 1904

Total number of stockholders at date of last election? Six (6) May 5, 1903

Date of last meeting of stockholders for election of directors? May 5, 1903.

Give post office address of general office? Bismarck, N. D.

Give post office address of operating office? Bismarck, N. D.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. J. Jones, auditor, Bismarck, N. D.

OFFICERS.

Title	Name	Location of Office
President.....	W. D. Washburn.....	..... Minneapolis, Minn.
First vice-president.....	F. D. Underwood.....	..... New York, N. Y.
Secretary.....	C. C. Crane.....	..... Minneapolis, Minn.
Treasurer.....	C. C. Crane.....	..... Minneapolis, Minn.
Auditor.....	J. J. Jones.....	..... Bismarck, N. D.
Chief engineer.....	E. A. Whitman.....	..... Washburn, N. D.
General superintendent.....	C. P. Eckels.....	..... Bismarck, N. D.
Traffic manager.....	E. H. Walker.....	..... Bismarck, N. D.

[B., W. & G. F. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Bismarck, Washburn & Gt. Falls Ry. Co.	Bismarck.....	Washburn, N. D.....	44.81	
	Side tracks.....	.....	5.27	
	Total.....	.....	50.08	

[B. W. & G. F. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Author- ized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared Dur- ing Year	
					Rate	Amount
Capital stock—common	5,000	\$ 100.00	\$ 500,000.00	\$ 160,000.00		
Total	5,000	\$ 100.00	\$ 500,000.00	\$ 160,000.00		
Manner of Payment for Capital Stock	Number of Shares Issued During Year	Cash Realized	Total Num- ber Shares Issued and Outstanding	Total Cash Realized	Remarks	
Issued for cash—common . . . . .	.....	.....	.....	\$ 160,000.00		
Total . . . . .	.....	.....	.....	\$ 160,000.00		

[B., W. & G. F. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Interest			
	Date of Issue	When Due				Rate	When Payable	Am't Accrued During Year	Amount Paid During Year
Loan.....	Feb. 20, 1903	May 31, 1904	.....	\$ 75,000.00	\$ 75,000.00	5	Aug. 20, Feb. 20	\$ 1,354.16	
Loan.....	Feb. 24, 1903	May 31, 1904	.....	425,000.00	425,000.00	5	Aug. 24, Feb. 24	7,437.48	
Loan.....	May 11, 1903	May 31, 1904	.....	60,000.00	60,000.00	5	Nov. 11, May 11	408.33	
Loan.....	May 15, 1903	May 31, 1904	.....	40,000.00	40,000.00	5	Dec. 15, May 31	83.33	
Loan.....	Aug. 1, 1900	Paid Feb. 24, 1903	\$ 425,000.00	.....	.....	....	.....	16,575.00	\$ 16,575.00
Total miscellaneous obligations.....	.....	.....	.....	\$ 600,000.00	\$ 600,000.00	....	.....	\$ 9,283.30	
Grand total.....	.....	.....	.....	.....	.....	...	.....	\$ 23,838.30	\$ 16,575.00

[B., W. & G. F. BY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Miscellaneous obligations.....	\$ 600,000.00	\$ 600,000.00	\$ 25,838.30	\$ 16,575.00
Total.....	\$ 600,000.00	\$ 600,000.00	\$ 25,838.30	\$ 16,575.00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 11,080.43	Loans and bills payable.....	\$ 11,284.48
Due from agents.....	1,273.85	Audited vouchers and accounts.....	28,228.72
Due from solvent companies and individuals.....	5,396.36	Surplus from 1902.....	804.32
Total—Cash and current assets.....	\$ 17,750.64	Total—Current liabilities.....	\$ 41,297.52
Balance—Current liabilities.....	23,546.88	Total.....	\$ 41,297.52
Total.....	\$ 41,297.52		

[B., W. & G. F. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 160,000.00	\$ 160,000.00	.....	50.08	\$ 3,194.88
Bonds.....	600,000.00	600,000.00	.....	.....	11,960.83
Total.....	\$ 760,000.00	\$ 760,000.00	.....	.....	\$ 15,175.71

[B., W. & G. F. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses					
		Charged to Income Ac't as Permanent Improvements	Charged to Construction or Equipment				
Construction—							
Engineering		\$ 3,266.28	\$	21,596.42	\$	496.46
Right of way and station grounds		495.30		12,673.97	24,893.70	262.96
Grading		616.68		157,179.22	13,169.27	3,150.88
Tunnels		4,632.03		3,892.52	8,514.55	170.02
Bridges, trestles and culverts		5,755.51		35,637.52	170.02	826.94
Ties		212.93		52,961.10	41,413.03	1,061.78
Rails				118,376.09	53,174.03	2,363.74
Track fastenings		5.55		19,989.58	118,376.09	399.26
Frogs and switches				2,693.61	19,945.13	53.59
Ballast		12,693.22		.....	2,693.61	253.46
Track laying and surfacing		6.56		39,749.46	12,693.22	793.85
Fencing right of way		87.56		4,591.30	39,756.02	93.47
Crossings, cattle guards and signs		13.93		601.00	4,681.88	12.28
Telegraph lines		1,564.39		4,913.62	614.93	128.99
Station buildings and fixtures		673.42		9,736.51	6,480.01	194.29
Shops, roundhouses and turntables		3,679.84		4,392.39	9,729.93	165.18
Shop machinery and tools		147.01		2,634.51	8,272.23	55.54
Water stations		1,450.40		5,165.25	2,781.52	167.42
Fuel stations		1,768.38		3,870.11	8,394.03	135.17
Docks and wharves		2,869.32		2,197.14	6,769.43	142.28
Ferry		908.43		.....	3,105.57	62.01
Miscellaneous structures		7,125.21		21,161.17	5,165.25	469.70
Interest and discount		3,860.68		29,953.24	23,024.85	601.11
General expenses		150.80		.....	30,104.04	.....
Total construction		\$ 52,195.45	\$	\$ 533,291.73	\$ 603,487.18	\$ 11,090.40

[B. W. & G. F. F. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year			Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
Equipment—						
Locomotives.....	\$ 37.15	\$ 22,791.28	\$ 22,828.41	
Passenger cars.....	3,128.38	3,128.34	
Combination cars.....	3,516.83	1,999.98	5,346.81	
Freight cars.....	3,865.51	15,520.79	18,886.83	
Other cars of all classes.....	683.31	2,353.40	3,036.71	
Floating equipment.....	14,506.94	18,775.98	33,280.92	
Total equipment.....	\$ 22,139.77	\$ 64,565.79	\$ 86,705.56	
Total construction.....	52,195.45	553,291.73	603,487.18	\$ 12,090.40
Grand total cost construction, equipment, etc.....	\$ 74,335.22	\$ 617,857.52	\$ 692,192.74	

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

[B., W. & G. F. RY. CO.]

INCOME ACCOUNT.

[For roads making operating reports]

Gross earnings from operation	\$ 151,119.44	
Less operating expenses.....	75,723.98	
Income from operation.....	\$ 75,395.46	
Total income		\$ 75,395.46
Deductions from income—		
Interest on funded debt—accrued.....	25,338.50	
Taxes.....	6,160.79	
Total deductions from income.....	\$ 31,999.09	31,999.09
Net income		\$ 43,396.37
Surplus from operations of year ending June 30, 1903.....		43,396.37
Surplus on June 30, 1902.....		804.33
Surplus on June 30, 1903.....		\$ 44,200.70

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions, Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue.....	\$ 23,789.51		
Total passenger revenue			\$ 23,789.51
Mail			2,070.98
Express			1,630.72
Extra baggage and storage			307.34
Total passenger earnings			\$ 27,798.55
Freight—			
Freight revenue.....	\$ 112,035.56		
Total freight revenue.....			112,035.56
Total passenger and freight earnings ..			\$ 139,834.11
Other earnings from operation—			
Telegraph companies.....	\$ 1,203.48		
Rents from tracks, yards and terminals...	10.00		
Rents not otherwise provided for.....	115.00		
Other sources.....	53.00		
Ferry earnings.....	291.20		
Steamer earnings.....	9,612.65		
Total other earnings			11,285.33
Total gross earnings from operation—entire line.....			\$ 151,119.44

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Item	Total
Rental elevator site..	Washburn.....	Lyon Elev. Co...	\$ 10.00	
Rental section house.	Washburn.....	Lyon Elev. Co...	115.00	
Rent turntable	Washburn.....	Lyon Elev. Co...	53.00	
Total.....				\$ 178.00

[B., W. & G. F. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 12,127.11
Renewal of rails.....	7.50
Renewals of ties.....	429.34
Repairs and renewals of bridges and culverts.....	1,414.98
Repairs and renewals of buildings and fixtures.....	687.19
Repairs and renewals of docks and wharves.....	84.88
Repairs and renewals of telegraph.....	51.63
Stationery and printing.....	15.14
Total.....	\$ 14,821.77
Maintenance of equipment—	
Superintendence.....	502.42
Repairs and renewals of locomotives.....	3,134.61
Repairs and renewals of passenger cars.....	256.89
Repairs and renewals of freight cars.....	737.42
Repairs and renewals of work cars.....	162.85
Repairs and renewals of marine equipment.....	651.91
Repairs and renewals of shop machinery and tools.....	145.20
Stationery and printing.....	2.04
Other expenses.....	654.68
Total.....	\$ 6,248.03
Conducting transportation—	
Superintendence.....	100.00
Engine and roundhouse men.....	5,069.10
Fuel for locomotives.....	8,324.41
Water supply for locomotives.....	566.85
Oil, tallow and waste for locomotives.....	365.78
Other supplies for locomotives.....	90.50
Train service.....	4,105.24
Train supplies and expenses.....	724.09
Telegraph expenses.....	145.78
Station service.....	3,611.34
Station supplies.....	374.64
Car mileage—balance.....	2,356.55
Hire of equipment—balance.....	456.00
Total carried forward.....	\$ 27,292.28

[B., W. & G. F. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 26,292.28
Loss and damage.....	1,015.92
Injuries to persons.....	346.15
Clearing wrecks.....	156.98
Operating marine equipment.....	14,132.58
Advertising.....	1.00
Outside agencies.....	53.77
Stationery and printing.....	264.81
Other expenses.....	47.26
Total.....	\$ 42,310.75
General expenses -	
Salaries of general officers.....	6,133.33
Salaries of clerks and attendants.....	2,456.14
General office expenses and supplies.....	2,266.68
Insurance.....	871.86
Stationery and printing (general offices).....	251.18
Other expenses.....	366.74
Total.....	\$ 12,345.93
Recapitulation of expenses—	
Maintenance of way and structures.....	14,821.77
Maintenance of equipment.....	6,248.03
Conducting transportation.....	42,310.75
General expenses.....	12,345.93
Grand total.....	\$ 75,726.48
Percentage of expenses to earnings—entire line—50 per cent.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	14,821.77
Maintenance of equipment.....	6,248.03
Conducting transportation.....	42,310.75
General expenses.....	12,345.93
Total.....	\$ 75,726.48
Percentage of expenses to earnings—North Dakota—50 per cent.	

[B., W. & G. F. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1902		Assets	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
\$ 533,291.73		Cost of road		\$ 603,086.63		
64,565.79		Cost of equipment		96,703.56		
1,615.70		Preliminary surveys		1,615.70		
2,197.14		Washburn ferry		2,450.35		
11,558.95		Cash and current assets		17,750.64		
18,063.67		Other assets—				
		Materials and supplies		121,619.63		
		Sundries		1,848.17		
		Cash advanced —				
		Contractors		23,042.00		
\$ 651,312.98		Grand total		\$ 853,068.88		
June 30, 1902		Liabilities	June 30, 1903		Year Ending June 30, 1903	
Item	Total		Item	Total	Increase	Decrease
\$ 160,000.00		Capital stock		\$ 160,000.00		
425,000.00		Funded debt		600,000.00		
65,508.06		Current liabilities		41,257.32		
		Accrued interest on funded debt not yet payable		9,774.86		
		Accrued taxes		4,300.00		
804.32		Profit		45,386.57		
\$ 651,312.98		Grand total		\$ 853,068.88		

[B., W. & G. F. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1, 2, 3, 4, 5, 6 and 7, none.

8. Loan of \$425,000.00, due the Northwest Improvement company, paid February 24, 1903, by loan secured from M., St. P. & S. Ste. M. Railway company.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. None.

2. Contract to carry United States mail between Bismarck and Washburn.

3, 4, 5, 6, 7, 8 and 9, none.

[B., W. & G. F. RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles			
First 5 per cent. 30 year mortgage B., W. & G. F. R. Y.	{ Bismarek { Wilton	Washburn Chapin	50.08	\$ 600,000.00	All	

[B., W. & G. F. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers.....	4	1,307	\$ 6,133.33	\$ 4.69
General office clerks.....	4	1,587	2,456.14	1.55
Station agents.....	4	1,417	2,400.00	1.69
Other station men.....	2	701	1,211.34	1.73
Enginemen.....	2	699	2,886.77	4.13
Firemen.....	4	715	1,963.22	2.75
Conductors.....	2	623	2,080.94	3.30
Other trainmen.....	5	999	2,532.16	2.53
Machinists.....	1	274	604.23	2.20
Carpenters.....	14	3,302	7,949.41	2.40
Other shopmen.....	9	2,182	4,687.20	2.15
Section foremen.....	5	1,800	3,106.35	1.72
Other trackmen.....	44	6,536	10,704.10	1.64
Switchmen, flagmen and watchmen.....	4	482	822.44	1.70
Employes—account floating equipment.....	44	5,262	10,252.88	1.95
All other employes and laborers.....	14	2,160	3,441.33	1.60
Total (including general officers)—North Dakota.....	162	30,046	\$ 63,211.84	
Less general officers.....	4	1,307	6,133.33	
Total (excluding general officers)—North Dakota.....	158	28,739	\$ 57,078.51	
Distribution of above—				
General administration.....	8	2,894	8,589.47	
Maintenance of way and structures.....	49	8,336	13,810.45	
Maintenance of equipment.....	24	5,758	13,240.84	
Conducting transportation.....	81	13,058	27,571.09	
Total (including general officers)—North Dakota.....	162	30,046	\$ 63,211.84	
Less general officers.....	4	1,307	6,133.33	
Total (excluding general officers)—North Dakota.....	158	28,739	\$ 57,078.51	
Total (including general officers)—entire line.....	162	30,046	63,211.84	

[B., W. & G. F. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	20,796	
Number of passengers carried one mile.....	741,034	
Number of passengers carried one mile per mile of road.....	16,537	
Average distance carried—miles.....	35.63	
Total passenger revenue.....		\$ 23,789.51
Average amount received from each passenger.....		1.14594
Average receipts per passenger per mile.....		.03213
Total passenger earnings.....		27,798.55
Passenger earnings per mile of road.....		620.86
Passenger earnings per train mile.....		.95242
Freight traffic—		
Number of tons carried of freight earning revenue.....	144,118	
Number of tons carried one mile.....	4,248,796	
Number of tons carried one mile per mile of road.....	94,817	
Average distance haul of one ton—miles.....	29.48	
Total freight revenue.....		112,035.56
Average amount received for each ton of freight.....		.77738
Average receipts per ton per mile.....		.02636
Total freight earnings.....		112,035.56
Freight earnings per mile of road.....		2,500.24
Freight earnings per train mile.....		2.99128
Total traffic—		
Gross earnings from operation.....		151,119.44
Gross earnings from operation per mile of road.....		3,372.44
Gross earnings from operation per train mile.....		3.95963
Operating expenses.....		75,726.48
Operating expenses per mile of road.....		1,689.34
Operating expenses per train mile.....		1.98418
Income from operation.....		75,392.46
Income from operation per mile of road.....		1,682.55
Car mileage, etc.—		
Mileage of passenger cars.....	57,480	
Average number of passenger cars per train mile.....	1.96	
Average number of passengers per train mile.....	25	
Mileage of loaded freight cars—north.....	234,654	
Mileage of loaded freight cars—south.....		
Mileage of empty freight cars—north.....	143,806	
Mileage of empty freight cars—south.....		
Average number of freight cars per train mile.....	10.10	
Average number of loaded cars per train mile.....	6.26	
Average number of empty cars per train mile.....	3.83	
Average number of tons of freight per train mile.....	113.44	
Average number of tons of freight per loaded car mile.....	18.10	
Average mileage operated during year.....	44.81	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		711
Mileage of revenue mixed trains.....		28,476
Mileage of revenue freight trains.....		8,978
Total revenue train mileage.....		38,165

[B., W. & G. F. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	20,698	36	20,734	14.386
Flour	17	158	175	.121
Other mill products	13	13	13	.009
Fruit and vegetables	12	28	40	.027
Products of animals—				
Live stock	698	1,154	1,852	1.285
Dressed meats	2	2	2	.001
Wool	8	8	8	.005
Hides and leather	11	11	11	.007
Products of mines—				
Anthracite coal		775	775	.537
Bituminous coal		121	121	.084
Salt	104	226	330	.228
Stone, sand and other like articles	94,120		94,120	65.307
Products of forests—				
Lumber	278	11,799	12,077	8.379
Wood	18	18	18	.012
Posts		223	223	.154
Ties		3,466	3,466	2.404
Manufactures—				
Petroleum and other oils		41	41	.028
Iron—pig and bloom	46	27	73	.05
Iron and steel rails	1	48	49	.034
Other castings and machinery	33	328	361	.25
Cement, brick and lime	208	38	246	.17
Agricultural implements	1	491	492	.341
Wagons, carriages, tools, etc.	2	24	26	.018
Wines, liquors and beers		14	14	.009
Household goods and furniture		29	29	.02
Merchandise	1,502	3,113	4,615	3.202
Miscellaneous—				
Other commodities not mentioned above ..	76	4,131	4,207	2.919
Total tonnage—North Dakota	117,833	26,285	144,118	100
Total tonnage—entire line	117,833	26,285	144,118	

[B., W. & G. F. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	1	8	3	Westinghouse..	3.	..... Washburn
Freight.....						
Switching.....						
Total locomotives in service.....		3	3	Westinghouse.....	3	..... Washburn
Cars owned and leased—						
In passenger service—						
First-class cars.....	1	1	1	Westinghouse.....	1	..... Washburn
Combination cars.....		1	1	Westinghouse.....	1	..... Washburn
Total.....		2				
In freight service—						
Box cars.....		8				
Flat cars.....		2				
Coal cars.....	7	22				
Refrigerator cars.....		2				
Total.....		34				
In company's service—						
Officers' and pay cars.....		1				
Caboose cars.....		4				
Other road cars.....						
Total.....		6				
Total cars in service.....		42				
Total cars owned.....		42				

[B., W. & G. F. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year		Rails	
	Main Line	Branches and Spurs								Iron	Steel
Miles of single track	44.81	.....	.....	.....	.....	.....	44.81				
Miles of yard track and sidings ..	5.27	.....	.....	.....	.....	.....	5.27				
Total mileage operated (all tracks)	50.08	.....	.....	.....	.....	.....	50.08				

B. Mileage of Line Operated by States and Territories (Single Track).

North Dakota	50.08										
Total mileage operated, (single track)	50.08										

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal-Tons		Wood-Cords		Total Fuel Consumed -Tons	Miles Run	Average Pounds Consumed Per mile
	Lignite	Bituminous	Hard	Soft			
Mixed	4,117	813	.....	4	4,930	41,532	237
Total	4,117	813	.....	4	4,930	41,532	237

[B., W. & G. F. EY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Working Divisions or Branches			Alignment			Profile						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades			Descending Grades		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
				Miles	Miles		Feet	Miles		Feet	Miles	
Bismarck	Washburn	44.81	46	15.65	29.16	8	607.5	22.2	24	438.5	17.75	

[B., W. & G. F. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length		Height of Low'st Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges— Wooden.....	27	2,285	...	15	...	330			
Total.....	27	2,285							

Guage of track, 4 feet 8½ inches; 44.81 miles. Guage of track, 4 feet 8½ inches; 5.27 miles.

TELEGRAPH.

Owned by Company Making this Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
44.81	44.81					

CAR MILEAGE.

Foreign freight equipment paid for on per diem basis of 20 per cent. per day, \$2,356.55.

TAXES AND ASSESSMENTS OF ALL KINDS.

For Repeating Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax	
	On the Value of Real and Personal Property	Total
North Dakota.....	\$ 6,160.79	\$ 6,160.79

[B., W. & G. F. RY. CO.]

OATH.

STATE OF NORTH DAKOTA, } ss.
COUNTY OF BURLEIGH, }

We, the undersigned, C. P. Eckles, general superintendent, and J. J. Jones, auditor, of the Bismarck, Washburn & Great Falls Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. P. ECKLES, General Superintendent.

J. J. JONES, Auditor.

Subscribed and sworn to before me this 22d day of September, 1903.

[SEAL]

E. H. WALKER,

Notary Public.

My commission expires March 13, 1906.

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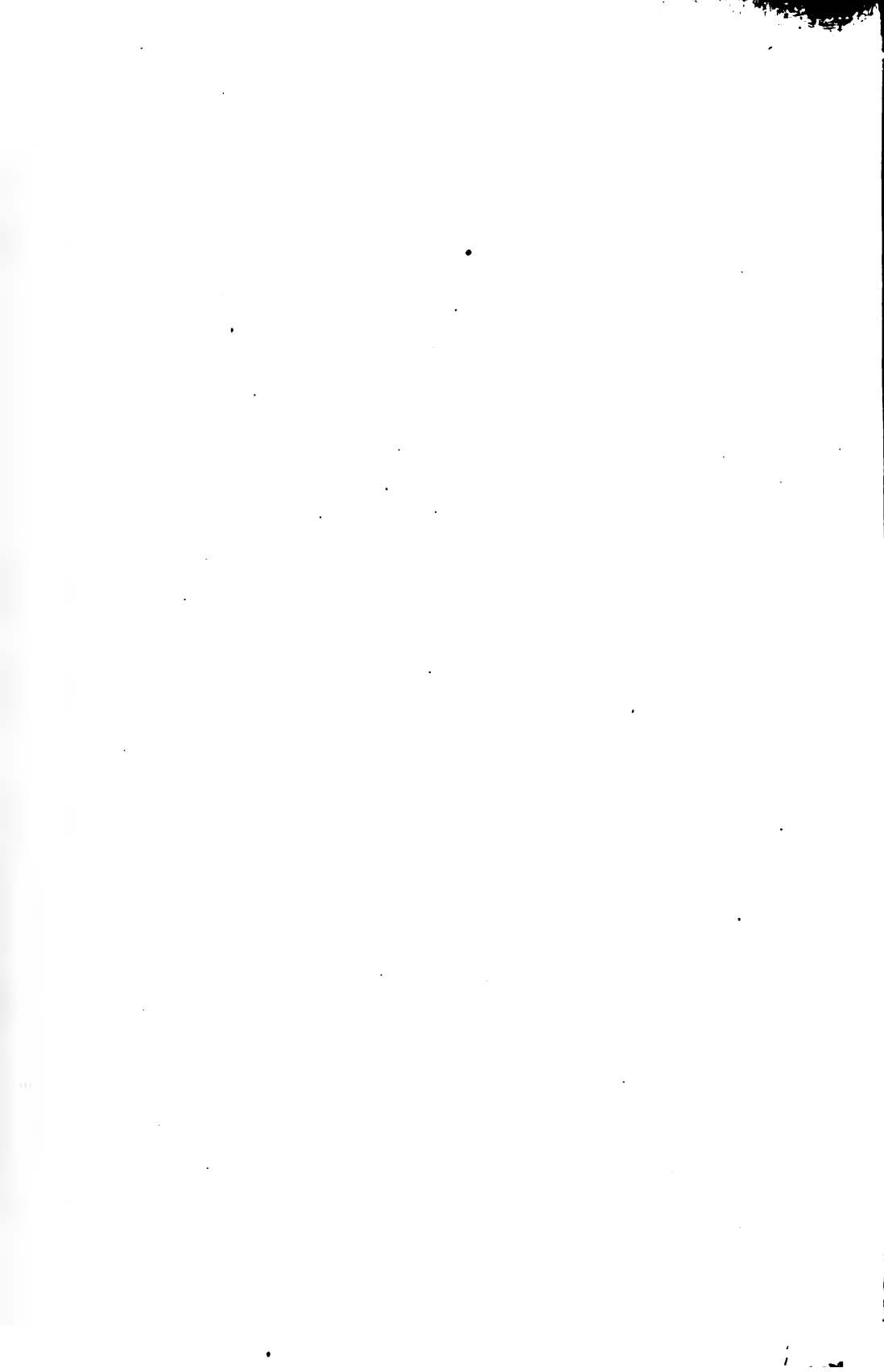
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LETTER OF TRANSMITTAL

OFFICE OF COMMISSIONERS OF RAILROADS, }
BISMARCK, N. D., November 1, 1904. }

To Hon. Frank White, Governor of the State of North Dakota:

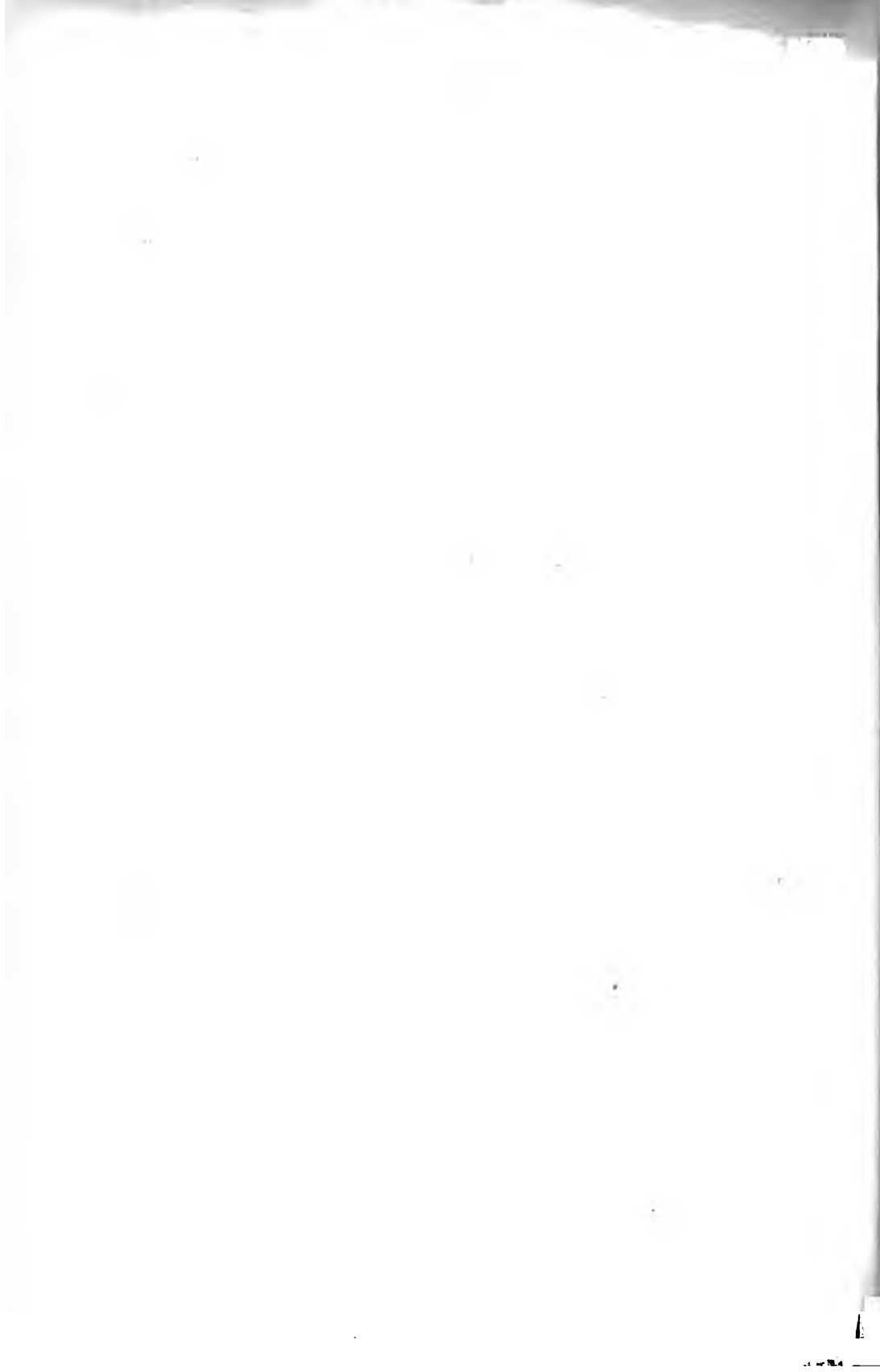
SIR: As required by law, we have the honor to submit to you the fifteenth annual report of the commissioners of railroads of North Dakota for the year ending November 1, 1904, together with the annual reports for the fiscal year ending June 30, 1904, of the following railway lines operating in the state, viz: Northern Pacific Railway company, Great Northern Railway company, St. Paul Minneapolis & Manitoba Railway company, Minneapolis, St. Paul & Sault Ste. Marie Railway company. Chicago, Milwaukee & St. Paul Railway company, Chicago & Northwestern Railway company, Bismarck, Washburn & Great Falls Railway company, and the Devils Lake and Northern Railway company.

Respectfully submitted,

J. F. SHEA,
President.

C. J. LORD,
A. SCHATZ.

C. C. HAMMOND,
Secretary.



FIFTEENTH ANNUAL REPORT

The Honorable Frank White, Governor of North Dakota:

SIR: The commission begs leave herewith to submit its fifteenth annual report for the year ending October 31, 1904, in which is outlined the work of the commission during the preceding twelve months.

It is not deemed necessary to submit the entire correspondence of the office, as it is too voluminous to embody in report, but simply to inform you as to what has been done.

The reports for the several railways are for the year ending June 30, 1904, and are in as complete a form as it was possible to obtain them, and are presented to you entire as reported to the commission.

The only change in the number of railroads has been the merging of the Bismarck, Washburn & Great Falls into the Minneapolis, St. Paul & Sault Ste. Marie railway. This leaves six lines or systems operating in this state, namely: The Great Northern, Northern Pacific, Soo, Milwaukee, North Western and the Farmers' Grain & Shipping company, a short line running twenty-four miles north of Devils Lake city, through Ramsey county, and acting as a feeder for the Great Northern.

The only railroad building done during the year was by the Great Northern, in extending its Lakota-Edmore branch a distance of about eighteen miles in a northwesterly direction into Cavalier county.

Railway construction, however, promises to be very active during 1905, the rapid settlement of the state calling for additional transportation facilities, and railway managers are anxious to occupy new territory when general financial conditions permit their doing so.

RAILWAY MILEAGE.

The total railway mileage of the state on January 1, 1904, including sidings and spurs, was 3, 618.36 miles. A remarkable development, prophetic of the possibilities of railway construction in this state. The mileage is divided as follows between the several railway companies:

Great Northern, main and branch lines ..	1,218.47 miles
Northern Pacific, main and branch lines ..	1,094.18 miles
Soo, main and branch lines.....	611.97 miles
Milwaukee, main and branch lines	153.31 miles
North-Western, main and branch lines....	15.15 miles

Washburn, main and branch lines	60.76 miles
Farmers' Grain & Shipping Co., main and branch lines	24.00 miles
<hr/>	
Total main line	3,177.84 miles
Great Northern, sidings	176.96 miles
Northern Pacific, sidings	197.96 miles
Soo, sidings	46.90 miles
Milwaukee, sidings	11.03 miles
North-Western, sidings . . . . .	.85 miles
Washburn, sidings	6.32 miles
Farmers' Grain & Shipping Co., . . . . .	.50 miles
<hr/>	
Total sidings	440.52 miles

(The Washburn road at date of this report is a part of the Soo system. About eighteen miles of main line is now building by the Great Northern.)

PHYSICAL CONDITION.

A large amount of improvement work has been done by the railways of the state during the past year, in raising grades and ballasting and filling in trestle work, widening cuts, laying new rails, general betterments, etc.

It might be stated in this connection that the Soo line has been constantly at work all season widening cuts west from Kulm, and filling the long trestle between Kulm and Merricourt with dirt taken out of the cuts. The high bridge over ravine being replaced by a large concrete culvert, and dirt embankment. Also in filling the trestle approaches over the Jim River, between Kensal and Bordulac, and over the Sheyenne river south of Harvey—making said bridges secure for traffic. They were also busily engaged in raising grade eighteen inches, across the Mouse river valley at Velva, ballasting same with gravel, and bringing track above the highwater mark of last spring—when such serious loss and delay of traffic occurred.

On the McKenzie-Linton branch of the Northern Pacific, the company has expended about \$10,000 for snow fences, to prevent if possible, a repetition of the absolute snow blockade experienced in the winter of 1903 and 1904. Work has also been pushed on other lines in like manner, but it is unnecessary to specify.

The Great Northern is making special efforts to get coal mines opened up along its lines, which indicates the growing demand for our native fuel—lignite.

INSPECTION TRIPS.

During the months of June, July and August all the lines of railway of the state were traversed by the commission, excepting the fifteen miles of North-Western railway and the twenty-four miles of farmers' railway, known as the Devils Lake & Northern.

Speaking generally, the railroads of the state are in

good condition. It is impossible for improvements to keep pace in all respects, with the requirements of a rapidly increasing population, and the opening up of new territory. However, the railways have made vast improvements as necessitated by these changing conditions.

The number of formal petitions filed with the commission on these trips was perhaps less than in previous years, owing no doubt to the fact, that the board has endeavored as far as possible, to adjust matters as they came up, without deferring consideration until making trips.

A statement of the disposition made of all formal complaints; petitions, etc., will be given later on in this report. These are increasing in number rapidly, being 30 per cent greater this year than in past year.

REMARKS.

The maximum coal rate law has occupied a prominent place in the deliberations of the commission during the past year, as it perhaps has in the minds of the people. A rather extended report is made on this subject.

The number of warehouses and elevators is increasing rapidly, and there are now about 1,100 on track in the state.

What promised to be by far the greatest crop, and largest yield per acre in the history of the state—or of the northwest—was very materially decreased by the appearance of “rust” in the wheat in the southern part of the state, the later part of July.

This almost totally destroyed the wheat crop in the southeast portion of the state, and spread rapidly to the north and northwest, covering practically the entire state—but the damage resulting grew less marked as it spread northward. This was owing no doubt, to the fact that the wheat was more nearly matured in the north when the rust attacked it. The threshing returns will, however, show we think, that the state reached its aggregate production of wheat this year, but the quality was not good in the worst rust infected regions. All other small grains were of fine quality and exceptional yield. The railways will be taxed to their limit in moving this grain to the markets.

Would call your attention to a number of special reports which follow herein: Elevator, loading platform, and stock yards lists have been revised and made as accurate as possible. Flouring mills have been listed. Railway mileage given. Rolling stock, and amount expended during the year for equipment and permanent improvements. Total costs of road equipment and permanent improvements. Earnings from operation, and operating expenses. Total capitalization, as far as it could be obtained. Number of cars of grain, flour, live stock, and machinery, exported and imported. Output of lignite coal mines, as far as obtainable.

These special reports are included, in the hope that they may be of interest, and of some benefit. All are given in as complete form as possible to be obtained.

RECOMMENDATIONS.

Without making any extended arguments herein, the commission would recommend that the following changes be made in existing laws:

That the terms of commissioners be extended to six years. One member of board to be elected at each general election—thereby securing two old members on board, at all times.

That the salary of the secretary be fixed at \$1,500 per year and that the allowance for office expenses be made \$1,000 per year, which sum is now required, under the increase of business, to properly conduct the office.

That all elevator licenses be made to expire on the 1st day of August of each odd numbered year, and bonds likewise; thereby saving the labor and expense incident to licensing 1,100 to 1,200 grain houses annually and the greater bother and expense to grain buyers of furnishing annual bonds. The fees for biennial license should be about four times the amount now charged for annual license. This would double the revenue to the state and would put the railway commission on a self-sustaining basis. It would, we think, be acceptable to the warehouse-men, by avoiding the bother incident to furnishing annual bonds, and because cheaper rates could be obtained from surety companies on bonds running two years.

That the maximum coal rate law be repealed, and that section 30711 of the revised codes, or a similar measure be re-enacted.

The foregoing recommendations are thought to be worthy of consideration.

COMPLAINTS AND PETITIONS.

During the fiscal year the board received the following formal petitions and complaints, including all matters carried over from the preceding year, in addition to the usual number of informal matters coming to the attention of the commission on its annual inspection trips, and otherwise. Statement herewith follows of each formal matter and the disposition of same. This is made as briefly as possible, only giving a synopsis of each case.

November 14, 1903, the following communication was received from the general manager of the Great Northern in regard to the proposed siding between Bottineau and Souris: "Referring to the matter of construction of a siding between Bottineau and Souris. We have been delayed in this work by the difficulty of securing right of way for station grounds, and by the shortage of track material, which has had to be crowded to the extensions from Granville and Souris. I write to ask if it will not be consistent, for the commission to give us permission to postpone the work of putting in this side track under order of August 12th, until next season, when it can be done at leisure, and at min-

imum cost? Thanking you in advance for your kind consideration of this suggestion, I remain, etc."

Under the circumstances, commission granted said request and at the time, notified the general manager that it was to be understood, however, that said siding should be constructed early the following season. The petitioners were notified of this at the time, and no answer or protest of any kind was received from any of the petitioners. However, on October 24, 1904, a further petition was received from parties in interest in the vicinity of said proposed siding and steps were immediately taken by the commission to ascertain why the order of the board had not been complied with. This matter is still pending at the time of this report, but will no doubt be settled in the near future.

June 7, 1904, a letter was received from Roger Pugh of Mapes asking that grain loading platform be put in as petitioned for the previous year. This matter was taken with Mr. Pugh by the commissioners on their annual inspection trip and he asked leave to withdraw the petition for loading platform and to take a site for the Farmers Elevator company to the west of the present elevators. This request was granted and location was assigned and accepted by the Farmers Elevator company in August.

November 23, 1903—Letter was received from Robinson & Co. regarding extension of spur track at Kenmare on the Soo, said spur having been ordered built on August 25, 1903, at expense of petitioners, under section 3069. Robinson & Co. were advised to deposit money necessary to build said extension. The Soo asked Robinson & Co. to accept location on their industry track at Kenmare, and also locations at Flaxton, Martin and Harvey. This proposition was accepted by Robinson & Co. and the extension of spur was therefore not made.

June 28, 1903—Letter was received from S. A. Squire of Kenmare in answer to letter of August 25, 1903, giving description of land which he wanted fenced, namely, section 3, township 159, range 88. This matter was referred to the Soo, and they agreed to have their part of the fence built without delay.

March 17, 1903—Letter of inquiry was received from J. O. White of Lakota regarding the proposed siding between Lakota and Brockett. Mr. White was duly advised as to the action of the board in this matter. It was again taken up on the inspection trip August 11th and action postponed for the year 1904. Mr. White was on August 30th advised as to action of the board.

November 23, 1903—Communication received from the village board of Bottineau asking to withdraw the petitions previously filed for crossings at Sixth and Eighth streets over the Great Northern tracks, and to have crossing built at Seventh street. It was decided to put in crossing as asked for at Seventh street, and authority was approved by the railway management, work to be carried out promptly.

December 2, 1903—Wrote general manager of the Great Northern and asked if road crossing had been put in on section line between sections 27 and 28, township 130, range 58 at Straubville as ordered by the board on August 12th. Answer received that work had been authorized but not done. Said crossing was in and completed in the spring of 1904.

December 2, 1903—Wrote the general manager of the Great Northern and asked if road crossing had been put in at north end of depot platform, Colgate. Was answered that it had not been done. This matter was not finally disposed of until the following August, when it

was ascertained that the depot and loading platform were in line of the proposed street crossing. Further, that said proposed street had not been legally opened. The supervisors were advised that said street would be opened at once provided they would stand the expense of moving the depot and grain loading platform. This they failed to do and no further action was taken.

November 21, 1903—The Great Northern management asked that people at Dwight stand the expense of putting in crossing east of depot, as ordered by the board a short time previously. The Great Northern was advised that said crossing must be put in regardless of whom should bear the expense. This matter was delayed until the following spring, in effort to adjust the expense account. The Great Northern was then notified that this work must be done without delay. Crossing was put in as petitioned for.

May 7, 1904—Letter from Maynard Crane asking what had been done in regard to putting in a Y connecting the Northern Pacific and Soo tracks at Rogers. On May 23rd, answer was made to Mr. Crane asking him for a showing as to the commercial necessity for a Y at said point, and for a statement as to the number of cars of freight that would probably be handled per year over said Y. No answer was received from Mr. Crane to this request. On June 27th, this matter was taken by the commission on their inspection trip, and action indefinitely postponed. This action was taken because none of the petitioners ever appeared, or attempted to show that a Y at said point was a commercial necessity, and the board did not believe it to be.

November 21, 1903—Letter by A. C. Johnson, general agent of the North-Western railway asking that hearing be deferred in the matter of a Y at the crossing of the Great Northern and the North-Western railways near Ludden and Port Emma. On December 2nd, Mr. Johnson was answered as follows: "Answering yours of November 21st, regarding the proposed Y at Ludden, will say, that the commission in session on November 24th, postponed action in the matter. The need for a Y at this point as shown by the petition, was simply for the transfer of lignite coal. The coal rates are yet unsettled, and until they are, it is probable that no further action will be taken in this matter.

A copy of said petition was sent W. A. Gardner, general manager, October 9th, last. Your company will be advised as to any further action in this matter."

On the same date petitioners were advised as to the position taken by the board regarding the said proposed Y.

There was some further correspondence regarding this matter, and on August 30th, petitioners were written as follows:

Answering yours of the 20th inst. will say that the commission has not ordered in a Y at North-Western crossing near Port Emma because there is no commercial necessity shown for a Y at said point. No action has ever been brought to test the validity of the coal rate law. The commission, however, looked into the coal rate matter carefully, and secured rates from the Central and Western states, and in almost every instance the rates as fixed by the last legislature were far below the rates in force in any of the Central and Western states. No comparison was made with the rates of the eastern states, and do not know what they are.

The commission has therefore up to the present time refrained from starting any action in enforcement of said law, believing that it would be an uncertain and expensive matter; and no individual so far as I know, has seen fit to start any action in this matter. The rates now in force are practically the rates named in the code, prior to the new law of 1903.

If joint tariffs were enforced under the old rates, I believe that we would then have cheaper rates than any of the other states above named. They are in force as between some roads, but not between all roads in this state."

No reply was made by petitioners, and as the commission did not believe that there existed any commercial necessity for the building of said proposed Y at this time, it was not ordered.

MAXIMUM COAL RATE LAW.

As indicated in previous report, a meeting was called by the commission to be held at Fargo, November 24, 1903, and to this meeting were invited the representatives of all the railways doing business in the state. At said meeting the following railways were represented: The Great Northern by W. W. Broughton, general freight agent. The Northern Pacific by J. S. Watson, of Ball Watson & McClay, its attorneys. The Soo line by A. H. Bright, its general counsel. The other railways doing business in the state were not represented. Arguments were made by the representatives of the three railways in attendance, and comparative rates given between points on their lines in neighboring states, which were apparently conclusive, that the proposed rates of law of 1903, were, as compared with the rates shown by the railway representatives, unfair and unjust, and therefore in all probability could not be enforced in the courts. Further the commission believed that the attempted enforcement of such rates in the courts, would of necessity require the expenditure of a very considerable amount of money. It might be stated here, that the railways were represented by experts in their line. The commission had no statistics or comparative tables to show that the rates proposed by the law of 1903, were not unreasonable, and would not be confiscatory in their operation.

The commission suggested to the railway representatives present that if joint, or continuous rates were put into effect over all the railway lines within the state, that it might remove objections to their present tariffs by the consumers of coal within the state.

No final action could be taken by the commission at this meeting, and it was decided to confer with the attorney general, and get his advice as to what should be done in the premises.

It was also decided to obtain if possible, rate sheets on coal in the various western and northwestern states.

On December 2, 1903, the following letter was addressed to the attorney general at Bismarck.

"The railway commission met representatives of the various railways, doing business in this state, on November 24th, to see if an agreement might be reached, whereby the said railway companies would put into effect the maximum coal rate as prescribed in senate bill 165, chapter 146 of the 1903 session laws, and also the joint tariffs as prescribed in house bill 145, chapter 143 of 1903 session laws. The railways represented at said meeting flatly refused to put into effect the rates prescribed under said laws, including the putting into effect of joint tariffs, giving grounds for their refusal, that the rates are unjust and unfair, entailing loss upon them in its operation.

I presume that the reasonableness of said laws would be one of fact to be ascertained by action in the proper courts.

The commission instructs me to write and ask if they should attempt the enforcement in the courts of said above named laws. Is it their duty to do so? And if so, what provision is made for money with which to prosecute such action or actions?

The railway representatives present at said meeting contended that the rates were unreasonable, and that they were only about one-half

as high as the present tariff in Minnesota, which was formulated by the Minnesota railway commission, after an exhaustive inquiry.

What is the duty of the commission in this matter, and what would you advise as to the instituting of legal proceedings?"

The president of the commission, at this time, called on the attorney general, who advised that he was ready to institute proceedings at any time that the commission should request his doing so, but that the winning of the action would depend on the ability of the commission to show that the prescribed rates were reasonable and equitable.

Letters were written to the railway commissions of South Dakota, Minnesota, Iowa, Missouri, Illinois, Wisconsin and Montana, asking them to furnish this commission with the freight rates in force in their respective states on coal, and making inquiry as to whether the various railways operating in their state had joint tariffs in force on coal. Also, the coal rates in force were asked from a number of railways operating in the central, western and northwestern states. It was decided that when this information should be obtained, a meeting of the commission be had at Bismarck, at which the attorney general should be invited to be present. Such meeting was held at Bismarck, on March 23 and 24, 1904, at which were present commissioners Shea and Lord, secretary Hammond and attorney general Frich. At said meeting the rate sheets were gone over as far as it had been able to obtain them, comparing same with the coal rate law.

The comparisons were unfavorable to the rates named in chapter 146 session laws of 1903, entitled maximum coal rates, except possibly the rates on short hauls up to a sixty mile limit. It will be noted in previous year's report that the Washburn road (being a short line and the principal coal road of the state) made no objections to the rates fixed in said chapter 146. It is fair to presume that the rates as fixed on short hauls, up to forty or sixty miles, were satisfactory to the management of said road. The injustice (if any there be) in said law arises on the longer hauls. It would seem to the commission that the long haul rates are disproportionately low as compared to the short haul rates named in said law. Also, that it is not equitable to fix the rate for hauling coal 150 miles the same as charged for any distance over 100 miles. The distance spread seeming too great and the rate spread too small on distances over 100 miles. At said meeting a conference was also had with the chief executive of the state. It was decided that no action should be instituted, in enforcement of the coal rate law, until after full investigation as to facts on which to base such action. That the commission should not hastily plunge the state into an expensive rate case, and should not bring any action whatever before they had some show of winning the suit. As no acceptable evidence could be gotten by comparison of rates in force in other states, it was decided that the commission should first confer with coal operators, dealers and others in the state interested in lower coal rates, in order to learn what evidence could be found to show the reasonableness of the North Dakota law, and to aid in its enforcement, the commission not being willing to start any action without evidence to back it up in its suit.

The commission adjourned meeting to May 19th, at Fargo, at which various parties in the state interested in coal rates were requested to be present. At said meeting the entire commission was present, but no parties in interest appeared. No party or parties furnished any statement in writing, on which the commission could see its way clear to institute proceedings in enforcement of the coal rate law. Further comparisons were made with the coal rates in other states, and herewith is appended a short comparison sheet with the rates in force in Minnesota, Iowa and Missouri, as per chapter 146, senate bill No. 155, Swenson.

Distance	Rate per ton
41 to 60 miles	\$.70
61 to 100 miles .....	.75
101 to 150 miles .....	.80
151 to 200 miles .....	.90
201 to 250 miles	1.00
251 to 300 miles	1.10
451 to 500 miles	1.35

Lignite coal rates in effect April, 1904, in North Dakota.

	Distance	Rate
Wilton, N. D., to Brittin, N. D., Soo line..	50	\$.75
Wilton, N. D., to Wishek, N. D., Soo line..	100	.98
Wilton, N. D., to Merricourt, N. D., Soo line	150	1.18
Wilton, N. D., to Hankinson, N. D., Soo line	250	1.54

The rates on the Milwaukee, the Great Northern and the Northern Pacific railways are practically the same as above named.

Coal rates in force on Great Northern and Northern railways, April, 1904, in Minnesota.

Great Northern railway:

	Dist.	Hard coal	Soft coal
Duluth to Nagonab, Minn.	50	\$.80	.75
Duluth to Verna, Minn.	100	1.35	.75
Duluth to Bena, Minn.	150	1.80	1.75
Duluth to Minto, Minn.	250	2.10	2.10
Duluth to Surrey, N. D.	500	3.25	3.25

Northern Pacific railway:

	Dist.	Hard coal	Soft coal
Duluth to Cromwell, Minn.	50	\$.95	.95
Duluth to Cedar Lake, Minn. ...	100	1.25	1.25
Duluth to Staples, Minn.	150	1.70	1.70
Duluth to Glyndon, Minn.	250	2.10	2.10
Duluth to Almont, N. D.	500	3.65	3.65

Local rate on coal in Iowa as per classification No. 12, effective October 1, 1901:

Distance—Miles.	Hard coal.	Soft coal.
50 miles	\$.96	.66
100 miles	1.36	1.00
150 miles	1.70	1.15
250 miles	2.20	1.40
500 miles	3.20	1.90

Local coal rates Wabash Ry. in Missouri:

Distance—Miles.	Hard coal.	Soft coal.
50 miles	\$ 1.00	.70
100 miles	1.50	1.00
150 miles	1.98	1.25
250 miles	2.30	1.65

This comparison discloses the fact that the rates proposed in the Swenson bill reduces the tariffs in force in the state, on 50 mile haul about 7 per cent, on 100 mile haul about 24 per cent, on a 150 mile haul about 33 per cent, and on 250 mile haul about 35 per cent.

And that the tariff rates in force are fully 25 per cent cheaper on an average than in Minnesota, which said rates we believe are approved by the Minnesota commission; and are approximately the same as the rates in Iowa which were instituted by the Iowa commission

after exhaustive inquiry into the matter. And further that they are lower by about five per cent than the rates in effect on the Washburn railway in Missouri. The commission believes that these figures tend strongly to confirm their opinion that S. B. 155 is unenforceable. In view of the foregoing, and of the further fact that the commission has had no demands made on it by any person or persons in interest, to bring legal proceedings; it has not at the date of this report, instituted legal proceedings attempting the enforcement of said Senate Bill No. 155.

Nov. 14th, 1903—Chas. Doyon and others petitioned the commission to build depot and install permanent agent at Doyon station on the Great Northern railway. Matter was investigated and it was found that the receipts of said station did not bring it under the operation of the law of 1903, and petition was denied.

Nov. 14th—Chas. Burk of McHenry, entered complaint against the N. P. when their refusing him a car in which to load grain. This matter was investigated, and it was learned to the satisfaction of the commission that there was no cause for complaint, and both Mr. Burk and, 1904. P. were duly advised of the conclusions arrived at by the commission.

Nov. 14th—Complaint was filed by Hafner Bros. & Henne of Zeeland that cars were not being furnished by the Milwaukee railway to the grain shippers at that point. This matter was immediately taken up with the assistant general superintendent and conditions bettered at once.

Nov. 20th—Petition was filed by Chas. E. Kruger and others, asking that the Northern Pacific be caused to furnish Mr. Kruger at Oriska, with the same proportion of grain cars as was being furnished to the line elevators, at said point. After due investigation it was learned that Mr. Kruger had no cause for complaint and he was so advised.

November 24th—David C. Hecklelaible of Denhoff asked that the Northern Pacific be required to put in a road crossing on section 1, between sections 10 and 11, township 146, range 75. On December 5th the management of the Northern Pacific gave instructions to build said crossing, and petitioner was duly advised.

December 2d—J. H. McKinley of New Salem made claim for overcharge on stock shipment, of \$97.75, against the Northern Pacific railway. On January 2d Mr. McKinley was advised to call on the local agent at New Salem, who would refund him \$55.75, that being the amount he was justly entitled to.

December 17th—B. S. Wentworth of Kelso advised the commission that the Great Northern were about to close said station. This matter was at once investigated, and it was learned that the receipts of said station did not bring it within the operation of the law of 1903, so far as incoming freight was concerned. The Great Northern, however, agreed to install a custodian temporarily, and to open said station permanently on August 1st following. The Great Northern experienced considerable difficulty in maintaining a custodian, but an agent was duly installed on August 1st as agreed.

December 23d—Isaac P. Baker of Bismarck made complaint against the Washburn road that they had failed and refused to transfer to him two Soo line grain cars to be used for the loading of grain at Wilton, on the Washburn road. This matter was taken up with the general superintendent of the Washburn road, who absolutely refused to de-

liver said cars to Wilton. On January 23d the commission formally ordered the Washburn road to furnish Mr. Baker with cars as requested, forthwith. This order was ignored and due legal service of notice and order of the board was served on the general superintendent of the Washburn road on March 25th. This suit was begun by the board at the instance and expense of Mr. Baker. It terminated without adjudication upon the merger of the Soo and Washburn railways, thus removing the cause.

November 21st—Roger Pugh and others entered protest against the Great Northern closing Mapes station. There were afterwards other petitions filed in this matter and a voluminous correspondence resulted. It was ascertained that Mapes station had collected, for the year ending November 30, 1903, on freight forwarded, \$19,533.93; on freight received, \$2,663.40. This did not bring said station under the operation of the law. The commission, however, urged that it be reopened, and the general superintendent ordered the reopening on February 3, which was done March 1st.

January 16, 1904—Petition was filed by Geo. W. Foster and others of Colgate asking that the Great Northern be required to keep said station open and a permanent agent installed. Upon investigation it was learned that the total freight receipts of said station brought it within the requirements of the law of 1903, and station was reopened.

January 18h—Petition was filed by S. J. Fleckton and others of Kenmare asking that the Soo line be required to put in a siding about midway between Kenmare and Bowbells, on lot 8, section 31, township 131, range 88, said location being between mile posts 523 and 524 on a heavy grade leaving the Des Lacs valley. This matter was taken up with the management of the Soo, who objected to a siding at this point. It was ascertained that there was a spur track siding just west of mile post 524. A profile of the grade was obtained from the engineering department, showing thirty-eight feet to the mile between said mile posts 523 and 524. The engineering department advised that it was entirely unadvisable, from an engineering and traffic standpoint, to put in siding at point asked for. Petition was denied, and on March 10 Mr. Fleckton was so advised.

January 28th—A petition filed by T. F. Marshall and others, asking that the Northern Pacific be required to build a depot at Verona. On investigation it was learned that the freight receipts of said station were not sufficient to allow an order being made for building depot. The management of the road however agreed to furnish an agent on June 1st following, and keep an open station. Petitioners were advised accordingly.

January 28th—Petition was filed by C. G. Shortridge and others asking that the Northern Pacific build a depot at Hastings. This matter was taken up with the general superintendent of the road, who agreed to move depot from Litchville to Hastings and build new depot at Litchville. Petitioners were advised accordingly.

January 28th—Petition was filed by Hafner Bros. & Henne asking to have the Milwaukee open Zeeland station and install an agent. Agreement was reached with the company to open said station on April 1st, and petitioners were advised.

January 28th—Protest was filed by D. H. Cook of Lansford against the closing of said station on the Great Northern. After investigation Mr. Cook was advised that said station would not be closed.

January 6th—Nick Kitch of Garske asked that the Farmers Grain & Shipping Co. be required to build a loading platform at said station. It appeared that Mr. Kitch wanted this platform for his personal use, and it was not ordered.

January 30th—Geo. Fulton filed a protest against the Great Northern closing Bartlett station. It was learned that the freight receipts were more than required by law, and station was not closed.

January 30th—Hugh Clelland and others asked for a permanent agent at Johnstown on the Northern Pacific. It was learned that the receipts were less than required by law, and petitioners were advised that the commission could not grant the request.

February 8th—David Gorman filed complaint against the Great Northern for closing McCanna station. It was learned that the receipts were more than required by law. Station was ordered reopened. Order was complied with on March 15th, and Mr. Gorman was advised.

February 1st—C. W. Bunn, general counsel of the Northern Pacific asked leave to temporarily suspend service on the McKenzie-Linton branch until March 20, 1904, or further order of the board. Request was granted, because of the fact that said company had been unable to widen cuts and erect snow fences, the heavy snowfall making it impossible to keep track open without extraordinary expenditures. The freight department agreed to forward coal to the people along the line, by way of Aberdeen and Eureka, if it became necessary to do so.

February 11th—Petition filed by J. W. Maloney asking for permanent agent at Wheelock on the Great Northern. The entire freight receipts of said station for the preceding year were found to be a little over \$6,000. Petition denied.

March 17th—Petition was filed by the Cleveland Commercial club, asking that the Northern Pacific build a depot at their station. On March 22d the management agreed to build, and authorized the building to be done as soon as possible. Petitioners were duly advised.

March 17th—Petition was filed by Gus. E. Luther and others asking for a permanent agent at Embden on the Northern Pacific. The freight receipts of Embden were found to be less than required by law, and the company would not agree to furnish agent before August 1st. Petitioners were advised accordingly.

March 17th—Alfred Johnson and others filed petition asking for passenger platform at Perry on the Soo line. The management agreed to furnish the accommodations asked for in the spring, and petitioners were so advised.

March 17th—Frank Russell filed request for an elevator site at Kindred on the Great Northern. Mr. Russell was offered a location which he failed to accept. He afterwards rented an elevator and informed the commission that he did not want location asked for.

March 4th—S. J. Cowley made protest against the closing of Orr station by the Great Northern. It was learned that the freight receipts were less than required by law. Mr. Cowley was notified that the commission had no power to order the opening of said station.

March 17th—Bathgate Roller Mills complained that cars were not being furnished them as needed for making shipments. It was learned that delays complained of were on account of storms, and that the company was not to blame in the matter.

April 8th—Petition was filed by Frank P. Root and others asking to have trains Nos. 1 and 2 make scheduled stops at Lakota on the Great Northern. This matter was taken up with the management of the Great Northern, who refused to stop trains at Lakota as asked for, because it interfered with the schedules of said through trains. The railway company was informed that under the law of 1901 they would be required to make the stops asked for. Mr. Root later asked leave to withdraw petition, as change in train schedules had given better service.

April 8th—A. Anderson and others petitioned to have Great Northern build grain loading platform at Doyon. On investigation it was learned that in order to properly locate a platform at this point it would be necessary to extend industry track, making a total expense for track and platform of \$763. Further that no grain had been loaded on track during the past year, which indicated that no platform was needed. On August 11th this matter was taken up further with petitioners on inspection trip, and a location on track was granted to the Farmers Elevator Co., in lieu of platform, which action was acceptable to petitioners.

March 23d—Petition was filed by the Bank of Fingal and others asking that the one-car platform at said station be enlarged to a four-car platform. On investigation it was learned that present platform could only be made two-car capacity on account of space. This improvement was agreed to by the Soo line, and the petitioners were advised accordingly.

April 8th—The Des Lacs Valley Coal Co. asked that cars be furnished them by the Soo and Great Northern railways for lignite coal shipments. Stated that the Soo refused to let their cars go over the Great Northern, and that the Great Northern refused to turn over any empties to the Soo for coal shipments. This matter was taken up with the Soo and Great Northern railways, and the Great Northern advised that the Soo had ordered no cars from them in the past thirty days, and that their road had been short of box cars, and they had not been able to furnish all the cars that the coal company had ordered. The Soo advised that they had also had a car shortage, but that those conditions were ended, and that they would be able to take care of the needs of petitioners.

March 24th—Petition was filed by the Dickinson Pressed Brick Co. asking that the Great Northern and Northern Pacific railways join in the construction of a Y at Leeds. They made showing as to the commercial necessity of a Y at said point. Petition was granted, and said railway companies were notified to build said Y as early as possible, and giving them thirty days' time in which to comply with the order. On June 15th the general manager of the Northern Pacific advised the commission, that they had authorized the Great Northern to build said connecting track, and to charge them with one-half its cost. Petitioners were duly advised.

April 11th—R. A. Grams of Brownnton, Minn., applied for certain elevator sites on the Soo line at Bowbells and Flaxton. The sites asked for had been given to other parties and this petition could not be granted.

April 11th—Town board of Davenport township asked that the Northern Pacific be required to put in a culvert at section line crossing, between sections 2 and 3, township 137, range 51. On May 9th the general superintendent advised that this work had been authorized, and petitioners were so advised.

April 11th—The Farmers Elevator Co. at Binford asked for an elevator location on the Northern Pacific at that point. This location was granted in due time, and on September 1st the secretary of said company advised the commission that they had accepted the site offered.

April 23d—Petition was filed by Stone & Finch and others asking that the Northern Pacific install a permanent agent at Berlin. On June 4th petitioners were advised that under date of May 27th the general superintendent of the Northern Pacific had issued instructions for an agency as requested.

April 30th—John Meier asked that the Great Northern put in a road crossing on section line between sections 19 and 20, township 156, range 92. On inspection trip August 10th, it was learned that the town of Ross has a road crossing about 900 feet east of the crossing asked for by Mr. Meier, and this crossing was not insisted upon by the commission.

May 5th—The town board of Granville filed request for a wagon crossing on section line between sections 7 and 8, township 155, range 79, over the Great Northern track. The Great Northern agreed to put in said crossing, but afterwards refused to do so unless applicants bear the expense, which they refused to do. On October 13th the Great Northern defined their position on matter of said road crossing as follows:

"Replying to your letters of October 4th, relative to road crossings between sections 7 and 8, township 155, range 79, and between sections 15 and 16, and between sections 17 and 23, township 155, range 81, near Surrey, N. D.

"By section 1052 of the revised codes of North Dakota, it is provided that section lines outside of cities shall be considered public roads, to be opened to the width of two rods on each side of the lines by the proper board, without any survey being had, except where it may be necessary on account of necessary variations from the section lines, subject, however, to all the provisions of chapter 17 of said codes in relation to the assessment of damages.

"Under this law section lines may be opened up as highways without any survey, upon an award of damages. Possibly land owners take their land subject to easement for such right of way. They do not, however, take the land subject to grade, construct and keep in repair the highway over their land.

"By sections 3000-1 of the codes, it is made the duty of railway companies operating in North Dakota to build, or cause to be built, crossings of the nature in sections 3000-1 described. This duty to construct crossings only arises after the road has been laid out by proper proceedings and has become a public highway. In these proceedings the company is entitled to prove the damages which will result to it as the result of opening crossing. The damages which it suffers are the cost of putting in and maintaining the crossing described in the statutes, and these damages must be awarded to the company; otherwise, the law must be held unconstitutional.

"Sections 3000-1 of the North Dakota codes are identical with sections 2685-6 of the revised statutes of Minnesota. The Minnesota courts have held that damages must be awarded to the company to cover the cost of constructing the crossing. See *State vs. Shardlow*, 43 Minn., 524. Similar rulings have been made in Wisconsin, Illinois and other states having similar statutes.

"Accordingly it is the right and duty of this company to refuse to construct the crossings in question until these damages are paid or secured to it."

On October 17th the general superintendent was written as follows: "Yours of the 13th inst. to hand regarding the putting in of road crossings between sections 7 and 8, township 155, range 79, and between sections 15 and 16 and between 17 and 20, township 155, range 81.

"I wish to thank you for the full and complete statement, of the position taken by your company in these matters. Your position is probably well taken, but would ask if in certain cases it might not be? Would refer you to sections 1065 and 2955 of the revised codes."

On October 24th answer was made as follows:

"Replying to your letter of October 17th, relative to road crossing between sections 7 and 8, township 155, range 79, and between sections 15 and 16, and between 17 and 20, township 155, range 81.

"The sections of the code to which you refer in your letter of October 17th, that is, sections 1065 and 2955, relate only to crossings of railroads over highways which existed as highways before the construction of the railroad. Where a railroad is laid across a highway already in existence, of course the railroad company must restore the highway and put in the crossing. Where, however, the highway comes into existence after the railroad, the railroad must be paid for the expense of doing this work, although if the highway had been in existence first it would not be entitled to such pay.

"I believe that the highways in question have never been opened up for travel nor used as highways, and it is only since the railroad was constructed that any attempt has been made to open them. Such being the case, we are entitled to compensation."

The said town board was advised, but took no further action in the matter.

May 5th—Petition was filed by S. C. McCagg and others asking for permanent agent at Tappen. On May 27th the general superintendent of the Northern Pacific issued instructions to install an agent, and petitioners were duly advised.

May 16th—M. W. Simon asked for a road crossing at Tioga on Great Northern railway. On inspection trip August 10th the division superintendent agreed to put in said crossing, about 100 feet west of the main street and to the west of the west end of the switch, as soon as the town would do the necessary grading of the approaches. Mr. Simon was so advised.

May 17th—John Simons and others petitioned for a grain loading platform at Valley City, on the Northern Pacific railway. An investigation disclosed the fact that there had not been for the past five or six years more than ten cars of all kinds of grain loaded on track at that place annually. The cost of said platform as asked for would be upwards of \$500, and the railway company asked to be relieved from building at this time. Action was deferred in this matter and petitioners advised.

May 19th—Ole I. Moen and others filed petition asking for a three-car grain loading platform at Pitcairn siding on the Great Northern. The commission granted request and ordered in a three-car platform. On August 8th, while on inspection trip, the commission decided that said platform was not needed in 1904, owing to the failure of crops from black rust. Petitioners were duly advised of action of the board.

May 21st—Petition was filed by Henry Hafner of Zeeland asking for private crossing and cattle guards, to be put in by the Milwaukee Railway company on southeast quarter of section 21, township 129, range 73. Petition not granted and Mr. Hafner advised accordingly.

June 4th—Petition was filed by L. Ginther and others asking for a depot and permanent agent at Drake on the Soo line. It was found that the total freight receipts at said station for preceding year was only \$8,026.09. Petition was refused.

June 4th—Petition was filed by McCutchin & Son asking that depot at Surrey on the Great Northern be reopened and an agent installed. The receipts of this station were far below the requirements of the law, but station was reopened on August 26th by agreement.

June 4th—John Durkin and others filed a petition for a grain loading platform at Fabian Siding, Cass county, on the Northern Pacific railway. There was no suitable location for said platform without extending the industry track. The railway company agreed to build if they could obtain the necessary right of way. The necessary land was finally secured for the company. It being then late in the season and crops poor, petitioners agreed to defer building of platform until season of 1905.

July 6th—Petition was filed by A. L. Harrison asking to have the stock yards enlarged at Ashley on the Soo line. Commission deemed present yards adequate, as shown by shipments of stock, and the petition was denied.

July 6th—William Hasselbrock of Hebron asked that the Northern Pacific be required to pay him for a steer killed about April 15th. After investigation the commission did not deem Mr. Hasselbrick's claim valid, and he was so advised.

July 6th—Petition was filed by Nick M. Behm and others asking that a siding be built by the Great Northern between Glenburn and Lansford, between sections 29 and 30, township 159, range 82. This matter was investigated and commission decided that a siding was not needed at the present time.

June 16th—Petition was made by township board of Surrey, Ward county, asking that public road crossings be put in over the Great Northern between sections 15 and 16 and between sections 17 and 20, township 155, range 81. This petition was decided in the same way, on the same findings as the Granville case previously reported herein. Petitioners were duly advised.

July 6th—W. O. Lowden asks that the Northern Pacific build a side track connecting the main track with his elevator off the right of way at McHenry. July 27th, on inspection trip, Mr. Lowden withdrew his petition, having bought an elevator on the track.

July 6th—Fred Heising asks that an agent be installed at Pleasant Lake on the Great Northern. The freight receipts of this station were below the requirements of the law. Said station, however, was reopened on August 16th by agreement.

July 6th—Thos. F. Mooney petitioned to have depot built and agent installed at Kempton, on the Great Northern. The freight received at said station for preceding year amounted to only \$2,108.72, and the commission were therefor unable to grant this request. Mr. Mooney was so advised.

July 6th—Petition was filed by H. Lubenow and others for a four-car grain loading platform at Van Pelt switch on the Northern Pacific. On July 22d the general manager of the road advised that instructions had been issued to build a four-car platform as requested, and petitioners were so advised.

July 6th—Petition was filed by James Spalding and others asking that Ypsalanti station on the Northern Pacific railway be opened. The freight receipts of said station were found to be only \$10,585. Petition was denied, and Mr. Spalding was so advised.

June 28th—Petition was filed by Frederick Sprenger and others asking for grain loading platform at Wishek on the Soo line. Platform was built and petitioners advised.

June 28th—Town board of Ashley asked that a foot crossing be put in at north side of Minnesota street, and across station lot number 27 to the south end of the depot platform. The board agreed to build plank walk to the industry track, and the Soo line agreed to put in a cinder walk from there up to platform. Request was approved and the work was done.

June 29th—Mrs. Anna C. Lind asks that Soo line put in a private crossing over her land near Wilton. Request approved by the commission and the general superintendent of the road issued instructions accordingly.

June 29th—The village board of Wyndmere asked for a culvert under the Soo tracks to drain the village. The railway company agreed to put in said culvert provided the village board would dig ditch to a ravine east of the track, in order to give proper drainage. The village board was so advised.

June 29th—J. J. McLeod asked to have a depot built at Sandown on the Soo line. On July 9th Mr. McLeod was advised that agreement had been reached with the company to build depot the present season.

June 30th—Petition was filed by the business men of Martin asking that the Soo line furnish an agent at that point. It was agreed with the company to install an agent on August 15th, and petitioners were so advised.

June 30th—Blaisdell, Bird & Co. petitioned to have a new and adequate depot at Balfour on the Soo. This petition was approved, and the superintendent of the road agreed to have depot built the present season, and the petitioners were so advised.

June 30th—P. D. Podhola filed petition asking for an agent at Sawyer on the Soo line. Total freight receipts were shown to be only \$5,001.92. Petition denied and petitioners advised accordingly.

June 30th—Mr. Donahue of Flaxton requested that public wagon road crossings be put in where the Soo line crosses the following section lines: Between sections 8 and 9, 10 and 15, 24 and 25, all in township 162, range 90. The commission requested the Soo line to build said crossings. On September 21st the general superintendent advised that one had been put in and the other two would be as soon as they could get teams to do the grading. Petitioner was so advised.

June 30th—L. Haffie and A. A. McKee, representing business men of Portal, asked that Soo line build a three-car loading platform at that point; also put in a public road crossing at north end of depot platform; also a plank footwalk from Railroad street running easterly to south end of depot. These requests were approved by the commission and the improvements made.

July 11th—N. B. Stith and seven others filed petition for a depot at Beach on the Northern Pacific. The total freight receipts for preceding year were found to be \$3,772.80. Petition denied and Mr. Stith so advised.

July 25th—Petition was filed by C. M. Hemway and others asking for a siding about midway between Souris and Westhope on the Great Northern railway. Petition was approved by the commission. Petitioners were duly advised, and siding was put in service on September 25th.

July 25th—The Farmers Elevator & Supply Co. of Bowbells asked for an elevator location on the Soo track. Not granted. Lots asked for being held, under contract by the Rogers Lumber Co. Petitioners were so advised.

July 25th—John Wadman of Galesburg asked for a rebate on two passenger tickets, Galesburg to Portland and return. The refund asked for amounted to about 25 cents on each ticket. This matter was taken up with the general passenger agent of the Great Northern railway, who on July 30th advised the commission that he would arrange for the necessary refund at once.

July 25th—Petition was filed by N. A. Lindahl and others for culverts under the Northern Pacific track at each section line crossing for the first four miles west from Davenport. Claim these are necessary in order to drain said territory. The Northern Pacific sent division engineer to take levels, and it was agreed that said culverts should be put in in the spring of 1905 and petitioners were so notified.

July 25th—Petition was filed by W. Weise and others asking for daily train service from Wahpeton to Great Bend on what is known as the Great Bend branch of the Northern Pacific. This line was built originally as a little grain spur. Mr. Weiss was advised that in August, 1903, a triweekly service was instituted on this branch, and that for the year ending November 30th, 1903, the passenger earnings on said branch were only \$3.33, and there could therefore be but little demand for daily train service from a passenger standpoint. Petition was denied, but with the assurance that train service would be increased to meet the demands of the traffic.

July 25th—Petition was filed by Charles Male and nine others asking that a culvert be put in between sections 4 and 9, township 132, range 48, where the Northern Pacific track crosses said section line. Petition granted. Railway company notified to put in said culvert in time to handle the water next season and petitioners so advised.

July 27th—Petition filed by M. W. Simon and others asking for stock yards at Tloga on the Great Northern. Yards were not deemed necessary, and the Great Northern agreed to put up temporary yards at any time it was desired to make shipment of stock, and petitioners were advised accordingly.

July 27th—The board of supervisors of Denton township, Richland county, petitioned to have the Soo line put in culverts at all private crossings in said township. Petitioners were asked to state by township and range what constituted Denton township. No reply was made to this inquiry and case was dropped.

July 30th—The commission took up the matter of switch lights with the Soo railway company, and asked that they put in switch lights at all yards along their lines. The Soo management contended that same were not needed, giving their reasons therefor, including the fact that their passenger engines are equipped with either electric or acetylene head lights. Their legal department took the position that they were not required to put in switch lights under the laws of North Dakota. No further action was taken in the matter.

July 25th—William Horne of Granville asked that a fence be built along right of way of the Great Northern on southwest quarter, section 3, township 155, range 79. The Great Northern was notified to build provided Mr. Horne had built his part.

August 19th—The Farmers Elevator Co. of New Rockford asked that a spur track be built by the Northern Pacific to an elevator which they propose building off the right of way. Said company later accepted a location on the present industry track and this matter was dropped.

July 25th—C. J. Smith and others filed petition asking for a grain loading platform and cattle chute at Verona on the Northern Pacific. The loading platform was approved by the commission and was completed by October 10th.

July 25th—A. Creslen and others petitioned to have the Northern Pacific extend platform along east end of depot at Barney, and also to build a stock chute at said station. Both approved. On August 31st the Northern Pacific advised that chute had been provided and that platform would be built at once.

July 27th—The Cooperstown Commercial club asked for daily passenger service on the Cooperstown branch on the Northern Pacific. Same was approved by the commission and daily service was soon thereafter inaugurated from Sanborn to Cooperstown.

July 28th—Citizens of Flora on the Northern Pacific asked for an agent and also for a cattle chute. Both were approved by the commission. Chute was built at once and agent installed about October 1st.

July 29th—L. F. Crawford petitioned to have the Northern Pacific enlarge their stock yards and build a sheep chute at Sentinel Butte. Approved as to sheep chute. Chute was built and Mr. Crawford notified of the action of the board.

August 8th—Citizens of Havana asked to have Great Northern repair crossing at west end of depot and fill in cinder walk at east end of the Cargill elevator. Approved by the commission and agreed to by the railway company.

August 8th—Ole O. Swenson requested that the first crossing south of Kindred be moved 125 feet north to the section line. This matter was taken up with the town board, who claimed that they did not request the crossing moved. Matter was dropped.

August 8th—Max A. Trulow and others petitioned for loading platform at Kindred, on the Great Northern railway. On August 30th Mr. Trulow was advised that owing to poor crop conditions, and that platform as asked for would cover Main street of Kindred, that petition was denied.

August 9th—T. F. Eastgate of Larimore asked for fence along Great Northern right of way over southwest quarter, section 18, township 151, range 54. Ordered built, and on September 22d the general superintendent advised that the work had been approved.

August 9th—Ole Axvig of Milton asked that the Great Northern remove barn from right of way immediately in front of his house. Also that street crossing be put in at south end of depot. Also that section line crossing be repaired and widened, said crossing being about one and one-half miles north of Milton. These matters were all approved by the commission and arranged for.

August 9th—The mayor of Langdon asked to have the Great Northern put in a culvert at Main street on the north side of the track, in order to carry the surface water towards the east. Approved by the commission and agreed to by the division superintendent.

August 9th—Dunc McEwan asked for small stock yards at Dresden on the Great Northern. On investigation it was found that stock shipments were so light at this point that yards were not needed.

August 10th—The Farmers Elevator Co. of Surrey petitioned for an elevator site on the Great Northern track at said station. Petition approved, and on August 15th the freight department agreed to grant location as asked for.

August 10th—Citizens of Lansford asked for a foot crossing over the Great Northern tracks. Approved and said crossing was built.

August 10th—Patrick Morisey petitioned for an elevator site on Great Northern right of way at Berwick. Location granted at west side of loading platform and accepted by Mr. Morisey.

August 10th—Petition filed by B. E. Poore and others asking for loading platform at Tunbridge on the Great Northern. Petition was approved by commission, but building was delayed by the railway company. It is now arranged and agreed that said platform shall be built as early in the spring of 1905 as the weather conditions will permit.

August 11th—Petition was filed by P. A. Larson and others asking for a depot and permanent agent at Lawton on the Great Northern. This petition was approved by the commission and a suitable depot ordered built. The building, however, has been delayed and work is not yet done, but it is agreed that it shall be done in the near future.

August 12th—W. H. Hemway and others petitioned for a street crossing at Second street of Reynolds over the Great Northern track. After investigation petition was denied and Mr. Hemway advised thereof.

August 12th—Citizens of Buxton on the Great Northern asked that stock yards be built at that point. Approved, and agreed to by the Great Northern, work to be done as early as possible.

August 27th—Petition filed by E. S. Dodge and others for permanent agent at Edmunds on the Northern Pacific. On investigation it was learned that the total freight receipts for the preceding year were only \$12,604.15. Petition denied and petitioners duly advised.

Sept. 2d—Petition filed by John C. Dwyer of Williston asking that the Great Northern be required to build a spur track to his mine two and one-half miles east of Avoca and two and one-quarter miles west of Brooks Spring siding. Mr. Dwyer was advised that if he would deposit the amount necessary to build said spur, as provided for under our state laws, that it would be furnished him. He failed to make deposit and case was closed.

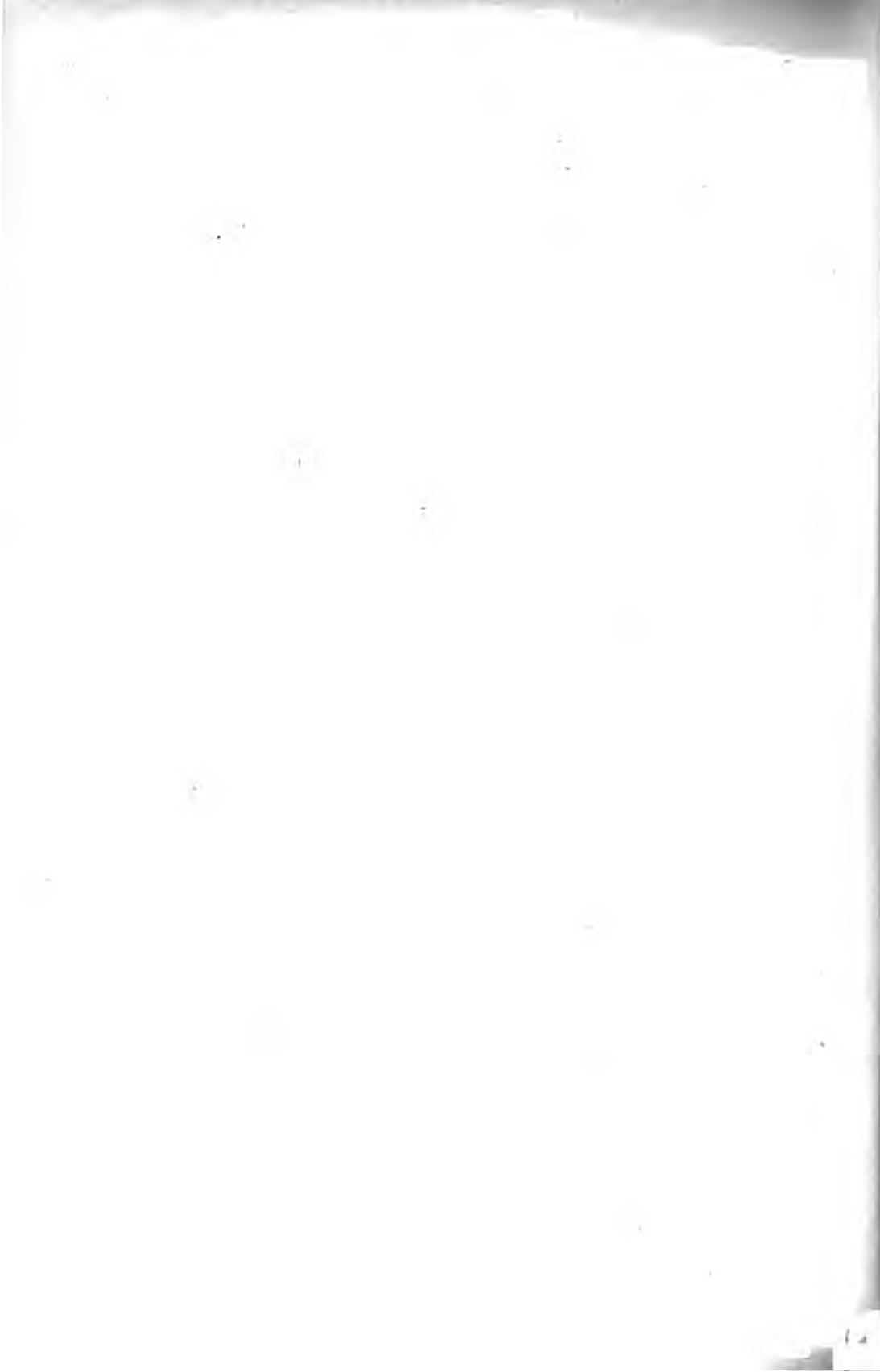
September 2d—Petition filed by H. J. Ralston and others asking that present grain loading platform on the Great Northern track be raised and lengthened to a four-car capacity. There is a one-car platform at Hensel, and up to October 19th but twelve cars had been loaded on track at this point, two by farmers and ten by track buyers. The crops being light in that vicinity the commission deemed that the present platform would answer present needs. Petitioners were advised on October 24th.

September 21st—Petition was filed by Jacob Dockter and other grain raisers of Venturia, on the Soo line, asking for a grain loading platform at said station. Petition was granted and platform was built.

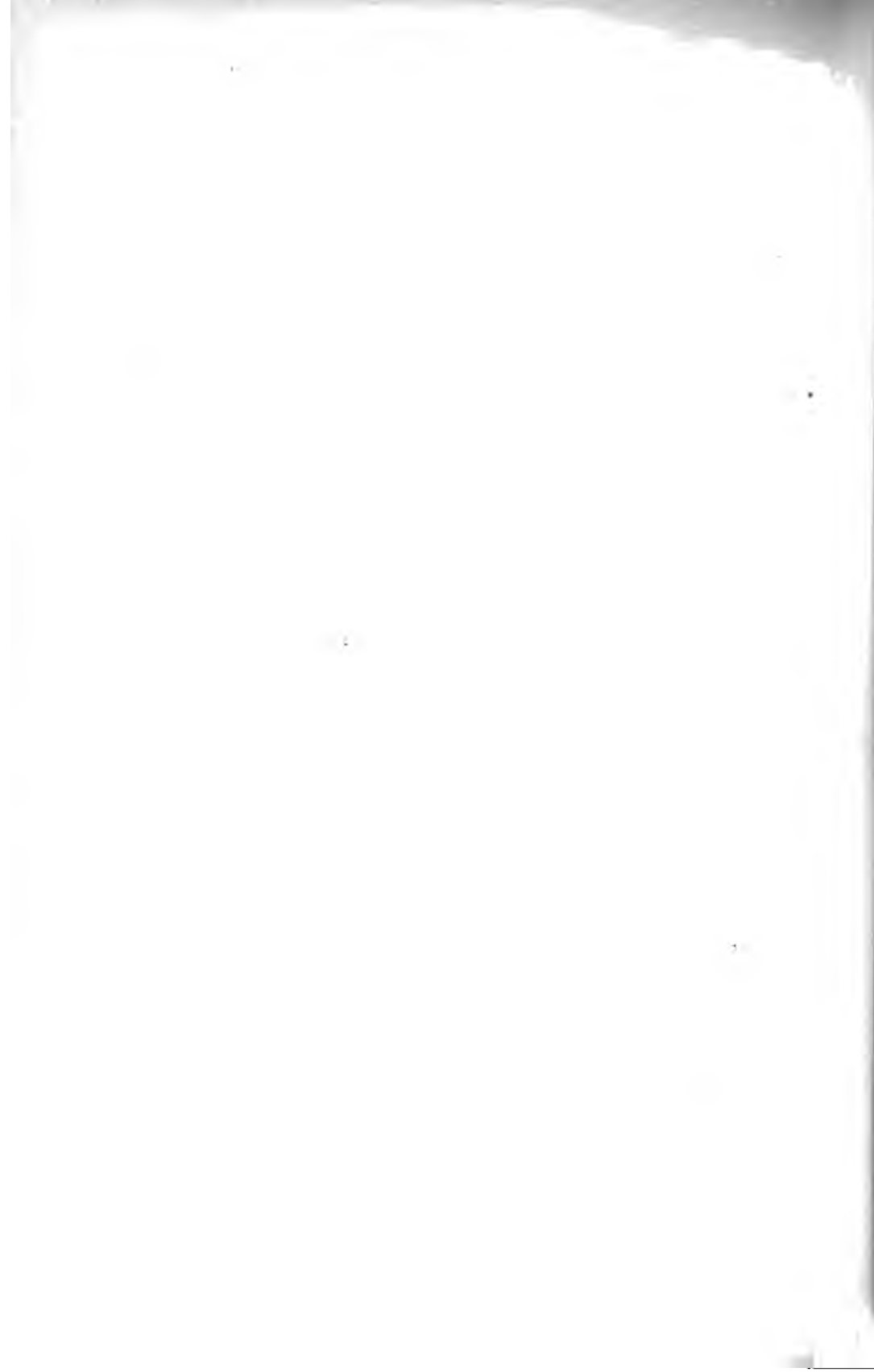
October 12th—Petition was filed by J. O. Weaver and others for a depot and agent at Deering on the Great Northern. The freight earnings for preceding year were only \$6,679.29. The Great Northern arranged to provide a small house as shelter for freight and passengers, a cinder platform and a telephone over which messages could be handled. This was deemed sufficient for present needs.

October 18th—L. S. Colton and nine other mine operators of Burlington, Ward county, petitioned to have the Soo furnish them with cars in which to ship their product, and stated that their mines had been lying idle three-fourths of the time for want of cars. The traffic manager of the Soo on October 28th advised that they were equipping a lot of flat cars with side boards as fast as possible in order to assist in moving this lignite coal. On October 31st petitioners were so advised.

October 31st—L. J. Guthmuller called on the commission to provide cars to clean out his elevator, which had bursted. Cars were given him and the difficulty ended.







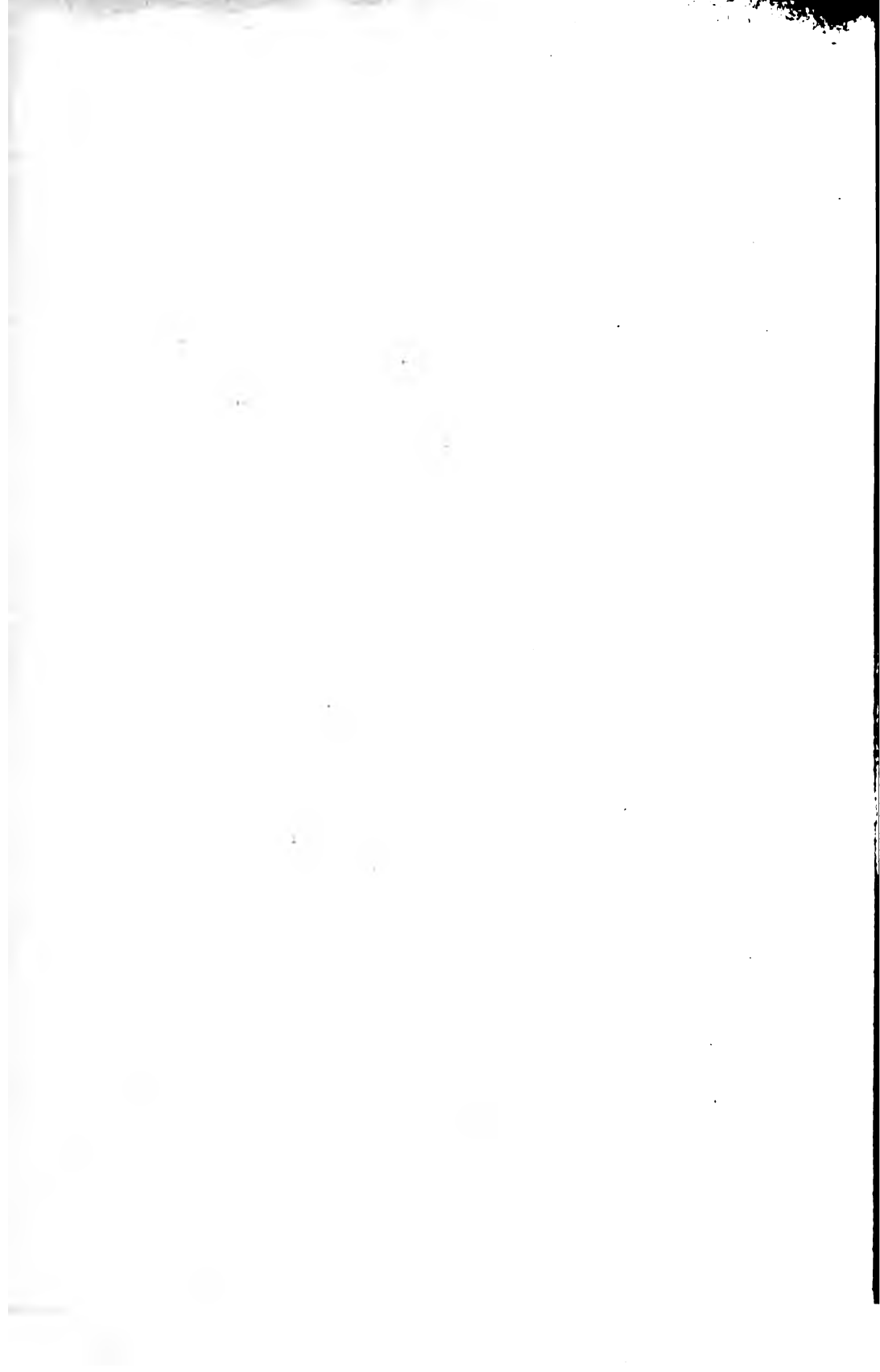
ANNUAL REPORTS

OF

Railroads Operating in North Dakota

FOR

Fiscal Year Ending June 30, 1904.



ANNUAL REPORT

OF THE

GREAT NORTHERN RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE OF NORTH DAKOTA
FOR THE YEAR ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Great Northern Railway Company.
Date of organization? March 1, 1856.
Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota. Acts of March 1, 1856; February 23, 1857; February 23, 1863, March 5, 1869; March 6, 1869; March 2, 1870; March 11, 1879; March 7, 1881.

ORGANIZATION.

Names of Directors	Post Office Address	Date of Expiration of Term
James N. Hill.....	St. Paul, Minn.....	.....October, 1904
Henry W. Cannon.....	New York, N. Y.....	.....October, 1904
William B. Dean.....	St. Paul, Minn.....	.....October, 1904
James J. Hill.....	St. Paul, Minn.....	.....October, 1905
Frederick Weyerhaeuser.....	St. Paul, Minn.....	.....October, 1905
Louis W. Hill.....	St. Paul, Minn.....	.....October, 1905
R. I. Farrington.....	St. Paul, Minn.....	.....October, 1906
E. Sawyer.....	St. Paul, Minn.....	.....October, 1906
M. D. Grover.....	St. Paul, Minn.....	.....October, 1906

Total number of stockholders at date of last election? 383.
Date of last meeting of stockholders for election of directors? October 8, 1903.
Give post office address of general office? St. Paul, Minn.
Give post office address of operating office? St. Paul, Minn.
Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew. Title, Comptroller. Address, St. Paul, Minn.

[GREAT NORTHERN RY. CO.]

OFFICERS.

Title	Name	Location of Office
President	James J. Hill	St. Paul, Minn.
Vice president	Louis W. Hill	St. Paul, Minn.
Second vice president	R. I. Farrington	St. Paul, Minn.
Third vice president	E. T. Nichols	New York, N. Y.
Fourth vice president	J. W. Blabon	St. Paul, Minn.
Secretary and asst. treasurer	E. T. Nichols	New York, N. Y.
Treasurer and asst. secretary	Edward Sawyer	St. Paul, Minn.
Asst. secretary and asst. treas.	N. Terhune	New York, N. Y.
General solicitor	R. A. Wilkinson	St. Paul, Minn.
General counsel	M. D. Grover	St. Paul, Minn.
Assistant general solicitor	W. R. Begg	St. Paul, Minn.
Comptroller	John G. Drew	St. Paul, Minn.
Auditor	G. R. Martin	St. Paul, Minn.
General manager	F. E. Ward	St. Paul, Minn.
Chief engineer	A. H. Hogeland	St. Paul, Minn.
General superintendent	G. T. Slade	St. Paul, Minn.
Assistant general superintendent, Eastern division	E. L. Brown	St. Paul, Minn.
Assistant general superintendent, Western division	H. A. Kennedy	Spokane, Wash.
Assistant general superintendent, Lake division	D. M. Philbin	Superior, Wis.
Division superintendents—		
Superior division	J. M. Davis	Superior, Wis.
Missabe division	J. M. Davis	Superior, Wis.
Terminals	P. L. Clarity	Minneapolis, Minn.
St. Cloud and Fergus Falls	R. W. Bryan	Melrose, Minn.
Willmar	L. W. Bowen	Willmar, Minn.
Breckenridge	J. L. Forepaugh	Breckenridge, Minn.
Northern	C. H. Jenks	Grand Forks, N. D.
Dakota	J. C. Howard	Larimore, N. D.
Montana	C. O. Jenks	Havre, Mont.
Kalispell	J. H. O'Neill	Kalispell, Mont.
Spokane	Jas. E. Hood	Spokane, Wash.
Cascade	W. D. Scott	Everett, Wash.
Superintendent of telegraph	E. J. Little	St. Paul, Minn.
Assistant traffic manager	J. C. Eden	Seattle, Wash.
General freight agent	W. W. Broughton	St. Paul, Minn.
Assistant general freight agents	A. Gray	Butte, Mont.
	W. P. Kennedy	St. Paul, Minn.
	H. A. Kimball	St. Paul, Minn.
	F. J. Whitney	St. Paul, Minn.
General passenger agent	C. E. Stone	St. Paul, Minn.
Assistant general passenger agent	F. I. Whitney	St. Paul, Minn.
General ticket agent	C. E. Stone	St. Paul, Minn.
Assistant general ticket agent	S. A. Smart	St. Paul, Minn.
General baggage agent	C. H. Babcock	St. Paul, Minn.
Land commissioner		

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
2. Seattle & Montana railroad.....	Seattle, Wash..... Anacortes, Wash..... Sedro, Wash..... Belleville, Wash.....	New Westminster, B. C..... Rockport, Wash..... Coal mines, Wash..... Samish Lake, Wash.....	146.83 54.42 3.82 11.38	
3. St. Paul, Minneapolis & Manitoba Ry.....	St. Paul, Minn..... State fair grounds spur..... Elk River, Minn..... Osseo Junction, Minn..... Willmar Junction, Minn..... East St. Cloud, Minn..... North St. Cloud branch, Minn..... Sauk Center, Minn..... Evansville, Minn..... Pergus Falls, Minn..... Shirley, Minn..... Red Lake Falls, Minn..... Minneapolis Junction, Minn..... Hutchinson Junction, Minn..... Spring Park Junction, Minn..... Beuson, Minn..... Morris, Minn..... Vermouth, Minn..... Rutland, N. D.....	Canadian line, via Barnesville..... Milaca, Minn..... St. Cloud, including V. north..... Hinckley, Minn..... Sauk Rapids, Minn..... Park Rapids, Minn..... Vermouth, Minn..... Pelican Rapids, Minn..... St. Hilaire, Minn..... Thief River Falls, Minn..... LaMoure, N. D., via Portland..... Hopkins, Minn..... Hutchinson, Minn..... Watertown, S. D..... Browns Valley, Minn..... Ellendale, N. D..... Aberdeen, S. D.....	332.58 64 31.80 63.33 122.08 2.13 2.53 90.96 32.03 21.65 21.55 17.72 340.24 3.44 43.91 91.62 46.88 104.82 64.00	216.45
Total.....				

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line,
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
3. St. Paul, Minneapolis & Manitoba Ry ...	Wahpeton, N. D.	Moorhead, Minn.	42.91	
	Moorhead Junction, Minn.	Carman, Minn.	66.59	
	Addison west line, N. D.		11.78	
	Cassilton Junction, N. D.	Portland, N. D., via Mayville.	47.13	
	Ripon, N. D.	Aneta, N. D.	57.57	
	Harnesville Junction, Minn.	Grand Forks, N. D.	98.14	
	Halsted, Minn.	Alton, N. D.	8.50	
	Grand Forks, N. D.	Boundary line.	80.94	
	Grafton, N. D.	Walhalla, N. D.	47.84	
	Carman, Minn.	Foston, Minn.	46.06	
	Crookston, Minn.	South side Sun river, Mont.	786.21	
	Park River, N. D.	Hannah, N. D.	94.90	
	Rugby Junction, N. D.	Botineau, N. D.	88.70	
	Churchs Ferry, N. D.	St. Johns, N. D.	53.21	
	Johnstown Junction, Mont.	Junction with Sand Coulee Br'ch	3.10	
	West Side branch from St. Falls, Mont.			
	Pacific Junction, Mont.	Everett, Wash.	5.04	
			817.76	
Total				3,801.65
Eastern Railway of Minnesota	Coon Creek Junction, Minn.	Superior, Wis.	134.11	
	Lo Duich, Minn.		2.38	
	Kettle River Branch, Minn.		2.51	
	Senadji Junction Wis.	Foston, Minn., including cut-off.	212.24	
	Sewan River, Minn.	Barclay Junction.	32.88	
	Hibbing, Minn.	Virginia, Minn.	78.78	
	Brookston, Minn.	Ellis, Minn.	46.49	
	Clarke mine spur.		.61	

Eastern Railway of Minnesota.....	Stevenson mine spur.....	.....	3.31	
	Croxton mine spur.....	.....	1.38	
	Kinney-Hawkins mine branch.....	.....	10.42	
	Jordan mine spur.....	.....	1.10	
	Kinney mine spur.....	.....	1.41	
	Crosby mine spur.....	.....	1.56	
	Forest mine spur.....	.....	2.39	
	Kelly Lake, Minn.....	Exmoor, Minn.....	9.69	
	Connections with D, S. & W. Ter.	Co. at Saunders, Wis.....	.05	
Total.....			479.21	
Duluth, Superior & Western Ter. Co.....	Saunders, Wis.....	Crossing of C., St. P., M. & O. Ry.....	5.23	
Park Rapids & Leech Lake railway.....	Park Rapids, Minn.....	Cass Lake, Minn.....	49.04	
Dakota & Great Northern railway.....	Bottineau, N. D.....	West Hope, N. D.....	23.13	
	Lakota, N. D.....	Edmore, N. D.....	27.72	
	Granville, N. D.....	Mohall, N. D.....	45.97	
Total.....			4,499.00	
4. Montana & Great Northern railway.....	Jennings, Mont.....	International boundary.....	50.84	
Crowe Nest Southern railway.....	Great Falls, Mont.....	International boundary.....	184.41	
	International boundary.....	Morrissey, B. C.....	43.38	
Total.....			228.63	
5. Duluth Terminal Railway company.....	In Duluth, Minn.....	.....	1.82	
Minneapolis Union Railway company.....	In Minneapolis, Minn.....	.....	2.63	
Total.....			4.45	
Total mileage operated.....			4,888.53	

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

STATE OF NORTH DAKOTA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From —	To—		
3. St. Paul, Minneapolis & Manitoba Ry ...	Minnesota state line.....	Larimore, via Portland.....	134.45	
	Minnesota state line.....	Ellendale.....	96.14	
	Rutland.....	South Dakota state line.....	10.45	
	Wahpeton.....	Minnesota state line.....	6.02	
	Addison west line.....	Portland, via Mayville.....	11.78	
	Casselton Junction.....	Aneta.....	47.03	
	Ripon.....	Grand Forks.....	57.57	
	Minnesota state line.....	Alton.....	75.35	
	Minnesota state line.....	Boundary line.....	8.50	
	Grand Forks.....	Walhalla.....	80.94	
	Graton.....	Montana state line.....	47.84	
	Minnesota state line.....	Hannah.....	350.73	
	Park River.....	Botineau.....	94.94	
	Rogby Junction.....	St. Johns.....	38.70	
	Churchs Ferry.....		53.21	
Total.....			1,114.65	
Dakota & Great Northern railway.....	Botineau.....	West Hope.....	29.13	
	Lakota.....	Edmore.....	27.72	
	Granville.....	Mohall.....	46.97	
Total.....				1,218.47

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of All Coal, Bridge, Canal or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

Name	Character of Business	TITLE [Owned, Leased, Etc.]	State or Territory
Elevator 1.....	Handling grain in transit over lines operated by this Co.	Owned	Minnesota
Elevators A and X.....	Handling grain in transit over lines operated by this Co.	Leased.....	Wisconsin
Elevator S.....	Handling grain in transit over lines operated by this Co.	Leased.....	Wisconsin

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Railroad, the Income of which from Lease, or from other Assignment for Operation, is Included in the Income Account.

Name	Terminals		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Eastern Railway of Minnesota.....	Swan river, Minn. Barclay Jct., Minn.	Mississippi, Minn. Dewey lake, Minn.	Swan River Logging company. Swan River Logging company.	Leased	6.24
Total mileage.....	.....	.....	.....	Leased	10.10
				.....	16.36

[GREAT NORTHERN RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During the Year	
					Rate	Amount
Capital stock.....	1,250,000	\$ 100 00	\$125,000,000 00	\$124,129,250 00	7	\$ 8,683,925 25
Total.....	1,250,000	\$ 100 00	\$125,000,000 00	\$124,129,250 00	7	\$ 8,683,925 25
Manner of Payment for Capital Stock						
Issued for all cash.....	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	Remarks	
Issued in exchange for twenty shares of St. Paul, Minneapolis & Manitoba Railway capital stock.....	1,300	\$ 130,000 00	798,900	\$ 79,890,000 00	For 135,514 shares of St. P., M. & M. stock And \$10,000,000 properties and securities	
Issued for one-half cash and one-half properties and securities transferred to this company by the St. Paul, Minneapolis & Manitoba Railway company as explained in reports of former years....	25	.....	244,892½	.....	
Total.....	1,325	\$ 130,000 00	200,000	10,000,000 00		
			1,241,292½	\$ 89,890,000 00		

EXPLANATORY REMARKS.

Dividends have been declared on stock of this company during the year as follows:

August 1, 1903, 1½ per cent on \$124,006,700.....	\$ 2,170,117 25
November 1, 1903, 1½ per cent on \$124,028,700.....	\$ 2,170,187 25
February 1, 1904, 1½ per cent on \$124,081,700.....	2,171,429 75
May 1, 1904, 1½ per cent on \$124,109,250.....	2,171,911 00
Total.....	\$ 8,683,625 25

[GREAT NORTHERN RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Outstanding	Cash Realized on Amount Issued	Rate	Interest		
	Date of Issue	When Due					When Payable	Amount Accrued During Year	Amount Paid During Year
Northern Pacific, Great Northern-Joint C., B. & Q. collateral trust bonds	July 1 1901	July 1 1921	\$ 224,400,000	\$ 25,207,300	\$ 215,207,400	Issued in exchange for C., B. & Q. E. R. stock	4	July 1 } Jan. 1 } ...	On coupon bonds
Great Northern Ry. proportion one-half .....	.....	.....	.....	.....	107,603,600	.....	.....	July 1 } Oct. 1 } Jan. 1 } Apr. 1 } ...	On registered bonds
Sterling loan, collateral notes, 7	Nov. 19 1903	Dec. 1 1905	\$21,500,000	*\$21,500,000	7,137,825 05	.....	5	June 1 } Dec. 1 } ...	Interest paid by the C., B. & Q. Ry. Co.
Miscellaneous obligations..	.....	.....	.....	.....	\$ 114,893,600	.....	.....	.....	\$ 212,625 \$ 166,764 70
Grand total.....	.....	.....	.....	.....	\$ 114,893,600	\$ 7,137,825 05	.....	.....	\$ 212,625 \$ 166,764 70

*At \$1.86.

[GREAT NORTHERN RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During	Amount Paid During Year
Miscellaneous obligations	\$ 114,893,600 00	\$ 114,893,600 00	\$ 212,625 00	\$ 169,784 70
Total	\$ 114,893,600 00	\$ 114,893,600 00	\$ 212,625 00	\$ 169,784 70

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1904	Amount
Cash	\$ 3,908,789 64	Loans and bills payable	\$ 6,400,000 00
Bills receivable	2,332,373 12	Audited vouchers and accounts	1,056,829 07
Due from agents	1,342,800 58	Wages and salaries	1,318,368 64
Due from solvent companies and individuals	2,787,482 16	Net traffic balances due to other companies	212,773 11
Special deposit 1st National Bank, N. Y.	2,497,173 50	Dividends not called for	2,067,173 50
Total—cash and current assets	\$ 12,528,638 00	Matured interest sterling loans unpaid	12,465 90
Total	\$ 12,528,638 00	Rents due July 1	1,160,604 54
		Total—current liabilities	\$ 12,228,205 76
Materials and supplies on hand, \$2,531,062.83.		Balance—cash assets	300,432 24
		Total	\$ 12,528,638 00

[GREAT NORTHERN RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making This Report.

Account	Total Amount Outstanding	Apportionment		Amount Per Mile of Line	
		To Railroads	To Other Prop- erties	Miles	Amount
Capital stock.....	\$ 124,129,250 00	.....	\$ 124,129,250 00		
Bonds.....	114,893,600 00	.....	114,893,600 00		
Total.....	\$ 239,022,850 00	.....	\$ 239,022,850 00		

[GREAT NORTHERN BY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year			* Total Cost to June 30, 1903	* Total Cost to June 30, 1904	Cost Per Mile
	Included in Operating Expenses	Not Including in Operating Expenses				
		Charged to Fund for Permanent Imp. and Renewals During Year	Charged to Construction or Equipment			
Construction—						
Engineering.....	\$ 14,014 99	.....	\$ 25,399 08	\$ 39,414 07	
Right of way and station grounds.....	26,539 52	.....	70,139 51	96,679 03	
Real estate.....	1,168 86	.....	14,590 38	15,759 04	
Grading.....	287,154 03	.....	503,959 34	791,113 37	
Tunnels.....	417 25	.....	1,950,000 00	1,949,528 75	
Bridges, trestles and culverts.....	129,049 16	.....	575,890 53	704,937 69	
Ties.....	18,445 39	.....	76,602 95	95,048 34	
Rails.....	80,109 07	.....	624,505 08	704,614 10	
Track fastenings.....	90,271 12	.....	204,847 99	295,119 11	
Frogs and switches.....	11,590 75	.....	105,129 30	116,710 05	
Ballast.....	99,247 48	.....	255,453 41	354,702 89	
Track laying and surfacing.....	20,041 70	.....	124,407 79	144,449 49	
Fencing right of way.....	10,512 24	.....	65,990 04	76,502 28	
Crossings, cattle guards and signs.....	28 49	.....	4,316 78	4,345 27	
Interlocking or signal apparatus.....	865 97	.....	12,473 02	13,338 99	
Telegraph lines.....	134 12	.....	468 92	603 04	
Station buildings and fixtures.....	3,428 16	.....	114,414 36	117,840 52	
Shops, roundhouses and turntables.....	123,365 67	.....	658,685 34	782,071 01	
Shop machinery and tools.....	168,365 21	.....	354,806 59	553,111 80	
Water stations.....	15,958 29	.....	174,481 19	190,439 48	
Fuel stations.....	4,138 10	.....	17,759 17	21,857 27	
Coal bunkers and stock yards.....	1,643 89	1,643 89	
Storage warehouses.....	2,077 48	2,077 48	
Docks and wharves.....	948 13	948 13	
Electric light plants.....	209 44	.....	12 87	12 87	
Gas-making plants.....	13,728 74	13,519 30	
Miscellaneous structures.....	95,910 79	.....	151,966 60	247,877 36	
General expenses.....	90 59	90 59	
Total construction.....	\$ 1,230,240 19	.....	\$ 6,100,634 07	\$ 7,380,874 26	
* Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals.						

* Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals.

[GREAT NORTHERN RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expended During Year and Charged to Cost of Equipment	Total Cost of Equipment June 30, 1903	Total Cost of Equipment June 30, 1904	Expended During the Year and Charged to Fund for Permanent Improvements and Renewals	Cost of Additions and Improvements Made by the Great Northern Railway to Property Leased from St. P., M. & M. Ry. and Paid for from Fund for Permanent Improvements and Renewals	
					June 30, 1903	June 30, 1904
Equipment—						
Locomotives	\$ 978,451 33	\$ 3,079,416 37	\$ 4,057,867 70	\$ 192,274 36	\$ 169,472 13	\$ 361,746 49
Passenger cars	10,719 08	580,233 11	590,952 14	984 76	.....	864 76
Sleeping parlor and dining cars	102 30	929,369 52	929,471 82	7,716 02	17,338 23	9,620 21
Baggage express and postal cars	1,000 54	230,947 31	231,947 85	1,008 10	5,237 42	6,240 92
Freight cars	1,852,581 33	5,831,814 20	7,684,365 53	134 51	2,098 46	2,233 37
Other cars of all classes	37,492 71	728,875 12	764,367 83	.....	15,082 30	15,082 35
Total equipment	\$ 2,880,347 24	\$ 11,378,655 63	\$ 14,239,002 87	\$ 202,012 75	\$ 174,564 93	\$ 376,577 68
Total construction .....	.....	.....	.....	1,230,240 19	6,100,634 07	7,330,874 26
Grand total cost construction, equipment, etc.	\$ 2,880,347 24	\$ 11,378,655 63	\$ 14,259,002 87	\$ 1,432,252 94	\$ 6,275,199 00	\$ 7,707,451 94
Total cost construction, etc., state of North Dakota .....	.....	.....	.....	36,935 13	.....	.....

Question—Does the balance of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—No.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—The cost of a great many items of permanent improvements and betterments is charged to operating expenses; but no attempt is made to separate, in our accounts, the cost of such items from cost of ordinary maintenance and renewals.

[GREAT NORTHERN RY. CO.]

INCOME ACCOUNT.

Gross earnings from operation.....	\$ 36,907,026 83	
Less operating expenses.....	18,089,509 51	
Income from operation.....		\$ 18,207,516 82
Dividends on stocks owned.....	\$ 751,340 25	
Interest on bonds owned.....	395,895 84	
Miscellaneous income, less expenses.....	255,303 11	
Income from other sources.....		1,402,539 20
Total income.....		\$ 19,619,056 02
Deductions from income—		
Interest on interest-bearing current liabilities accrued, not otherwise provided for.....	\$ 212,625 00	
Rents paid for lease of road.....	3,973,802 78	
Taxes.....	1,283,878 19	
Permanent improvements.....	2,000,000 00	
Other deductions.....	23,843 21	
Total deductions from income.....		\$ 7,493,949 18
Net income.....		12,116,106 84
Dividends, 7 per cent, stock.....	\$ 868,395 25	
Total.....		8,683,925 25
Surplus from operations of year ending June 30, 1904.....		\$ 3,432,181 59
Surplus on June 30, 1903.....		11,574,865 87
Total.....		\$ 15,007,047 46
Deductions for year.....		499,586 70
Surplus on June 30, 1904.....		\$ 14,507,460 76

EARNINGS FROM OPERATION.

LOCAL TO STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions, Account of Repayments, Etc.	Actual Earnings
Total passenger revenue.....			\$ 842,099 50
Baggage and storage.....			1,175 48
Total freight revenue.....			\$ 333,334 35
Other items.....			2,468 11
Total freight earnings.....			\$ 335,802 46
Switching charges.....			1,258 26
Telegraph.....			1,952 77
Rents from tracks, yards and terminals.....			1,364 38
Rents not otherwise provided for.....			8,789 23
Total gross earnings from operation— entire line.....			\$ 36,307,026 33

EXPLANATORY REMARKS.

NOTE—This company has abandoned as impracticable and misleading the plan of making divisions of the earnings on interstate traffic between the states through which the system is operated and cannot therefore give figures purporting to show earnings in North Dakota from such traffic.

The earnings shown are those on business local to the state of North Dakota.

[GREAT NORTHERN RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Eastern Railway Company of Minnesota	\$ 5,000,000	..	\$	\$ 5,000,000 00
Montana Central Railway company.....	5,000,000	7	350,000 00	5,000,000 00
Willmar & Sioux Falls Railway company	1,500,000	4	60,000 00	1,500,000 00
Duluth, Watertown & Pacific Ry. Co.....	730,000	..	.....	730,000 00
Minneapolis Union Railway company....	500,000	10	50,000 00	500,000 00
St. Paul Union Depot company.....	43,750	..	1,667 97	43,750 00
Minnesota Transfer Railway company..	7,000	..	.....	7,000 00
Lake Superior Terminal and Transportation company.....	15,700	..	.....	15,700 00
Total	\$ 12,796,450	..	\$	\$ 12,796,450 00
Minneapolis Western Railway company.	250,000	..	.....	250,000 00
Great Northern Railway company.....	3,700	7	127 75	4,453 39
Butte, Anaconda & Pacific Railway Co..	490,000	6	29,400 00	490,000 00
Seattle & Montana Railroad company...	13,999,550	..	.....	11,499,640 00
St. Paul, Minneapolis & Manitoba Ry. Co.	19,551,400	..	.....	24,439,250 00
Eastern Railway Company of Minnesota	11,000,000	..	.....	11,000,000 00
Willmar & Sioux Falls Railway company	5,500,000	4	220,000 00	5,500,000 00
Park Rapids & Leech Lake Railway Co.	500,000	7	35,000 00	500,000 00
Kootenay Railway & Navigation Company, limited, securities.....	£ 219,717 † 497,142	10	.....	1,145,136 18
Chicago, Burlington & Quincy Railroad stock (half interest).....	107,603,600	..	.....	109,104,909 76
St. Paul Union Depot company.....	56,250	..	.....	56,250 00
Lake Superior Terminal and Transfer company.....	8,400	..	.....	8,400 00
Spokane Falls & Northern system securities	9,195,000	..	.....	6,731,624 57
Total.....	.....	..	\$ 748,340 25	\$ 170,729,663 90

† Common stock. ‡ Debenture stock.

B. Other Stocks.

Northern Steamship company.....	\$ 1,500,000	..	\$	\$ 1,500,000 00
Climax Coal company.....	149,000	..	.....	149,000 00
Fort Benton Bridge company.....	5,800	..	.....	5,800 00
Total	\$ 1,654,800	..	\$	\$ 1,654,800 00
John O'Brien Lumber company	65,000	..	.....	65,000 00
Duluth and Superior Bridge company..	200,000	..	.....	200,000 00
Dividends Duluth Terminal Railway stk	.....	..	3,000 00	.....
Total.....	\$ 265,000	..	\$ 3,000 00	\$ 265,000 00
Grand total—A and B.....	.....	..	\$ 751,340 25	\$ 170,994,663 90

EXPLANATORY REMARKS.

NOTE—The following bonds were acquired from the St. Paul, Minneapolis & Manitoba Railway as subscription to the capital stock of this company, same being for the benefit of St. Paul, Minneapolis & Manitoba Railway stockholders.

Railway stocks.....\$12,796,450
Other stocks.....1,654,800

Dividends received on St. P., M. & M. Ry. Co. and E. Ry. of Minn. stocks are deducted from rentals payable under lease from those companies.

[GREAT NORTHERN RY. CO.]

BONDS OWNED.*A. Railway Bonds.*

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Duluth, Watertown & Pac. Ry. company	\$ 1,375,000 00	..	\$.....	\$ 1,375,000 00
Minnesota Transfer Ry. company.....	109,000 00	net	217 78	109,000 00
Total (see note).....	\$ 1,484,000 00	..	.....	\$ 1,484,000 00
St. Paul, Minneapolis & Manitoba railway—Pacific extension bonds.....	\$ 3,000,000 00	..	\$.....	\$ 15,000,000 00
St. Paul, Minneapolis & Manitoba railway—Improvement	5,000,000 00	..	50,000 00	5,000,000 00
Butte, Anaconda & Pacific Ry. company	1,000,000 00	5	37 98	900,000 00
Minnesota Transfer Railway company..	19,000 00	net	1,050 00	19,000 00
Willmar & Sioux Falls Ry. company...	21,000 00	5	25,000 00	21,000 00
Park Rapids & Leech Lake Ry. company	500,000 00	5	20,000 00	500,000 00
Duluth, Superior & Western Terminal company.....	500,000 00	4	.....	500,000 00
Duluth Terminal Railway company.....	.....	..	10,500 00	.....
Spokane Falls & Nor. Ry.—Securities...	.....	..	262,860 00	.....
Total.....	.....	..	\$ 369,665 84	\$ 21,940,000 00

B. Other Bonds.

Town of Hutchinson.....	\$ 1,000 00	6	\$ 60 00	\$ 1,000 00
Town of Minnesota Falls.....	1,000 00	..	.....	1,000 00
Town of Sandness.....	2,000 00	..	.....	2,000 0
Total (see note)	\$ 4 000 00	..	.....	\$ 4,000 00
Duluth & Superior Bridge company....	\$ 939,000 00	..	\$ 22,500 00	\$ 939,000 00
Farmers' Grain and Shipping company.	7,100 00	5	3,550 00	71,000 00
Interest received on bonds redeemed—	.....	..	.....	.....
Town of Hutchinson.....	.....	..	60 00	.....
Town of Minnesota Falls .....	.....	..	60 00	.....
Total.....	\$ 1,010,000 00	..	\$ 26,230 00	\$ 1,010,000 00
Grand total—A and B.....	.....	..	\$ 395,895 84	\$ 22,950,000 00

EXPLANATORY REMARKS.

NOTE—The following bonds were acquired from the St. Paul, Minneapolis & Manitoba railway, as subscription to capital stock of this company, same being for the benefit of the St. Paul, Minneapolis & Manitoba railway stockholders.

Railway bonds.....	\$ 1,484,000 00
Other bonds.....	4,000 00

[GREAT NORTHERN RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Amount
Tracks	Blaine to Liverpool, B. C.	Victoria Ter. Ry. & Ferry Co	\$ 4,090 85
	Northern Jct. to Clear L.	Northern Pacific Ry.....	238 84
	Grand Forks to St. Vincen't	Northern Pacific Ry.....	120 67
	Seattle to Washington ...	Northern Pacific Ry.....	903 89
	Hibbing branch.....	Swan River Logging Co....	8 381 13
	Hillyard & Swinton.....	Crow's Nest Pass Coal Co..	323 81
	Columbia Falls to Jenn'gs	Mont. & Gt. North. railway	2,397 71
	Larimore & Devils Lake..		
	St. Paul to Casselton and Benson.....	{ Farmers' Grain & S. Co...	144 62
	Total.....		\$ 16,601 02
Yards and facilities {	Hillyard and Spokane....	Spokane Falls & Nor. Ry..	\$ 12,317 76
	Willmar & Minneapolis..	Willmar & Sioux F. railway	4,800 00
	Devils Lake, N. D.....	Farmers' Grain & Ship. Co.	1,284 22
Total.....			\$ 18,381 98
Terminals	St. Paul and Minn. Jct...	C., B. & Q. railway.....	\$ 20,265 42
	Minneapolis.....	C., St. P., M. & O. Ry.....	534 33
	Minneapolis.....	Wis. Cent. Ry.....	67
	St. Paul, Minn.....	Willmar & Sioux Falls Ry..	1,633 08
	St. Paul, Minn.....	Montana Central railway..	3,241 68
	Minneapolis.....	Minneapolis & St. L. Ry....	12,405 01
	St. Anthony Park.....	Minnesota Transfer Co.....	673 88
	Great Falls, Montana ..	Montana Central Ry.....	3,600 00
	Seattle, Wash.....	Gt. Northern El. company..	3,599 07
	St. Paul & Minneapolis ..	Coal companies.....	4,136 76
	Superior, Wis.....	Coal companies.....	18,091 27
	Duluth, Minn.....	Coal companies.....	1,350 00
	Total.....		\$ 69,561 17
Grand total rents received.....			\$104,544 17

MISCELLANEOUS INCOME.

Item	Net Miscellaneous Income
Rent of leased lines.....	\$ 119,750 74
Bills receivable—land notes.....	1,492 07
Rental of equipment.....	122,747 30
Miscellaneous.....	11,313 00
Total.....	\$ 255,303 11

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 2,885,758 35
Renewals of rails.....	141,985 72
Renewals of ties.....	499,585 76
Repairs and renewals of bridges and culverts.....	386,889 25
Repairs and renewals of fences, road crossings, signs and cattle guards.....	55,101 12
Repairs and renewals of buildings and fixtures.....	290,577 02
Repairs and renewals of docks and wharves.....	7,019 17
Repairs and renewals of telegraph.....	38,040 17
Stationery and printing.....	4,755 84
Total.....	\$ 4,319,708 00
Maintenance of equipment—	
Superintendence.....	\$ 62,327 50
Repairs and renewals of locomotives.....	1,308,679 04
Repairs and renewals of passenger cars.....	334,292 64
Repairs and renewals of freight cars.....	1,012,691 08
Repairs and renewals of work cars.....	106,997 27
Repairs and renewals of shop machinery and tools.....	41,427 79
Stationery and printing.....	8,103 51
Other expenses.....	14,592 62
Total.....	\$ 2,889,101 45
Conducting transportation—	
Superintendence.....	\$ 356,490 99
Engine and roundhouse men.....	1,483,611 09
Fuel for locomotives.....	3,307,335 78
Water supply for locomotives.....	83,956 57
Oil, tallow and waste for locomotives.....	76,968 97
Other supplies for locomotives.....	38,344 50
Train service.....	1,070,744 71
Train supplies and expenses.....	263,015 55
Switchmen, flagmen and watchmen.....	462,898 54
Telegraph expenses.....	368,418 46
Station service.....	859,900 77
Station supplies.....	73,840 18
Switching charges—balance.....	96,741 48
Hire of equipment—balance.....	5,781 31
Total carried forward.....	\$ 8,543,048 90

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 8,543,048 90
Loss and damage.....	314,021 85
Injuries to persons.....	406,465 26
Clearing wrecks.....	70,709 16
Advertising.....	52,021 73
Outside agencies.....	311,070 31
Commissions.....	5,936 34
Rents for tracks, yards and terminals.....	289,907 02
Rents of buildings and other property.....	6,201 04
Stationery and printing.....	60,794 16
Other expenses.....	16,061 73
Total.....	\$ 10,076,237 50
General expenses—	
Salaries of general officers.....	\$ 165,239 87
Salaries of clerks and attendants.....	273,637 69
General office expenses and supplies.....	39,527 68
Insurance.....	111,189 96
Law expenses.....	86,036 89
Stationery and printing (general offices).....	36,261 78
Other expenses.....	102,573 69
Total.....	\$ 814,467 56
Recapitulation of expenses—	
Maintenance of way and structures.....	\$ 4,319,703 00
Maintenance of equipment.....	2,889,101 45
Conducting transportation.....	10,076,237 50
General expenses.....	814,467 59
Grand total.....	\$ 18,099,509 51
Percentage of expenses to earnings—entire line, 49.85.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	\$ 685,848 32
Maintenance of equipment.....	550,024 16
Conducting transportation.....	1,777,922 24
General expenses.....	146,880 53
Total.....	\$ 3,160,273 25

[GREAT NORTHERN RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
St. Paul, Minneapolis & Man. Ry. Co.	\$3,423,628 18	\$1,200,000 00	\$ 6,042 92	\$4,629,671 10
Park Rapids & Leach Lake Ry.			61,945 68	61,945 68
Duluth, Super. & Western Term. Co.			20,000 00	20,000 00
Eastern Ry. of Minnesota.....	435,000 00	990,000 00		1,395,000 00
Total.....	\$3,858,628 18	\$2,190,000 00	\$ 87,988 60	\$6,106,616 78
Less amounts received by this company as dividends paid and accruing on stock of the St. Paul, Minneapolis & Manitoba Ry. obtained in exchange for Great Northern railway stock.....		1,173,014 00		1,173,014 00
Less dividends accruing on Eastern Railway of Minnesota stock owned by this company.....		990,000 00		990,000 00
Total rents—A.....	\$3,858,628 18	\$ 26,986 00	\$ 87,988 60	\$3,973,602 78

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	Spokane and Hillyard.....	Spokane Falls & North. Ry.	\$ 1,271 60
	Spokane and Hillyard.....	Northern Pacific Ry.....	96 80
	Lowell and Delta.....	Northern Pacific Ry.....	4,482 79
	Rices Point and Duluth..	Northern Pacific Ry.....	248 06
	Spokane, Wash.....	Oregon R. R. & Nav. Co....	40 95
	Duluth, Minn.....	Duluth Terminal Ry. Co....	34,412 61
	St. Louis River Bridge...	Northern Pacific Ry.....	14,830 60
Total.....			\$ 55,384 01
Terminals.....	St. Paul, Minn.....	St. Paul Union Depot Co...	\$ 23,483 71
	Minnesota Transfer	Minn. Transfer Ry. Co.....	86,867 64
	Minneapolis, Minn.....	Minneapolis Union Ry. Co.	89,573 52
	Duluth, Minn.....	Duluth Union Dep. Co.....	20,903 46
	Superior, Wis.....	L. Supr. Ter. & Trans. Ry. Co.	4,157 18
	Seattle, Wash.....	Northern Pacific Ry.....	4,537 50
Total.....			\$234,528 01
Grand total rents—B.....			\$289,907 02

[GREAT NORTHERN RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904		Assets		June 30, 1901		Year Ending June 30, 1904	
Item	Total			Item	Total	Increase	Decrease
\$ 14,170,565 13	\$	Cost of properties and securities.....	\$ 14,168,045 75	\$	\$	\$	\$ 11,519 38
11,378,655 63	.....	Cost of equipment.....	14,259,002 87	.....	.....	2,980,847 24	
170,997,119 23	.....	Stocks owned.....	170,994,983 90	.....	.....	27,544 67	
22,579,000 00	.....	Bonds owned.....	22,950,000 00	.....	.....	71,009 00	
1,727,255 40	.....	Other permanent investments.....	1,776,063 13	.....	.....	48,797 73	
22,966,419 34	.....	Advances account of construction.....	36,149,643 04	.....	.....	13,283,223 70	
	243,998,014 73				260,297,408 69		
	6,275,199 00	Cost of additions and improvements made by the Great Northern railway to property leased from the St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals.....					
	12,123,153 92	Cash and current assets.....					
		Other assets—					
		Materials and supplies.....	\$ 2,531,082 98		7,707,451 94	1,432,252 94	
\$ 2,632,246 57	.....	Advances on current accounts to proprietary companies	.....		12,528,638 00	405,494 06	
3,174,061 64	.....	Advanced charges.....	45,027 12		.....	.....
50,657 06	.....				.....	.....	92,163 64
	5,847,965 29				2,576,110 05	.....	3,174,061 64
		Grand total.....			\$293,109,608 68	\$ 14,965,275 74	5,629 96
	\$298,244,332 94						

[GREAT NORTHERN RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1904		Liabilities	June 30, 1904		Year Ending June 30, 1904	
Item	Total		Item	Total	Increase	Decrease
\$123,996,750 00		Capital stock.....	.....	\$124,129,250 00	\$ 132,500 00	
107,599,000 00		Funded debt.....	.....	114,893,600 00	7,393,600 00	
11,424,802 00		Current liabilities.....	.....	12,228,205 76	803,403 76	
		Accrued interest on.....	.....	30,375 00	30,375 00	
598,430 98		Accrued taxes not yet payable.....	.....	590,912 74	2,481 76	
313,766 00		Accrued rentals not yet payable.....	.....	309,381 00		\$ 4,385 00
6,275,199 00		Cost of additions and improvements made by the Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals.....	.....		
2,113,865 28		Unexpended fund for permanent improvements and renewals.....	.....	7,707,451 94	1,432,262 94	
		Fund for replacement of equipment.....	.....	2,681,612 34	567,747 09	
432,451 39		Insurance fund.....	.....	485,691 91	33,240 52	
286,516 34		Sinking fund Superior coal docks.....	.....	333,098 14	36,581 80	
3,635,698 08		Surplus fund of proprietary companies deposited with this company.....	.....	15,627 02	13,627 02	
		Profit and loss.....	.....	5,214,942 07	1,579,235 99	
11,574,935 87			14,507,460 76	2,932,594 89	
\$283,244,332 94		Grand total.....	.....	\$283,109,608 68	\$ 14,865,275 74	\$ 3,435 00

[GREAT NORTHERN RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. Dakota & Great Northern railway. Souris to West Hope, 18.41 miles. Granville to Moball, 46.97 miles.

2, 3, 4 and 5. None.

6. Stock amounting to \$132,500 issued for cash, \$130,000; for St. Paul, Minneapolis & Manitoba railway stock, \$2,500.

7. N. P.—Great Northern joint Chicago, Burlington & Quincy collateral trust bonds issued, \$27,200; this company's liability, one-half, or \$13,600.

8. Stocks acquired: Half interest in \$13,600 Chicago, Burlington & Quincy stock, against which were issued \$27,200 Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds. See item 7 above.

St. Paul, Minneapolis & Manitoba railway stock acquired in exchange for this company's stock	\$ 2,000
Great Northern railway stock acquired by purchase	2,500
Lake Superior Terminal and Transfer company's stock	8,400
Bonds acquired: Farmers' Grain and Shipping company	71,000
Bonds redeemed: Hutchinson	1,000
Minnesota Falls	1,000
Sterling loan made Nov. 19, 1908	\$1,500,000

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
2. Mails.
3. Sleeping, parlor or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Contract with the Great Northern Express company whereby they do all express business on lines operated by this company. The railway company receives percentage of gross earnings.

2. Mail routes established by the United States government in accordance with law

3. This company operates its own sleeping, parlor and dining cars.

4, 5, 6, 7, 8 and 9. None.

[GREAT NORTHERN RY. CO.]
SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles			
Northern Pacific and Great Northern joint Chicago, Burlington & Quincy collateral trust bonds.....	\$17,938,600 C., B. & Q. R. R. capital stock.
Sterling Loan	\$2,000,000 Saint Paul, Minneapolis & Manitoba Pacific exten'n bonds deposited as collateral.

[GREAT NORTHERN RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
Other than general officers	2	655	\$ 5,809 00	\$ 8 87
Station agents	136	39,140	75,931 93	1 94
Other station men	166	48,798	69,293 07	1 42
Enginemen	108	30,529	125,170 12	4 10
Firemen	129	32,086	74,963 76	2 34
Conductors	114	24,572	94,603 71	3 85
Other trainmen	229	46,665	111,062 54	2 38
Machinists	23	5,368	15,352 36	2 86
Carpenters	19	8,583	21,714 59	2 53
Other shopmen	272	50,923	89,624 57	1 76
Section foremen	186	55,937	88,379 78	1 58
Other trackmen	1,921	315,402	466,794 63	1 48
Switch tenders, crossing tenders and watch- men	2	643	829 85	1 29
Telegraph operators and dispatchers	89	22,506	51,312 83	2 28
All other employes and laborers	202	48,048	92,252 45	1 92
Total (including general officers)—North Dakota	3,598	729,805	\$ 1,383,095 19	\$ 1 90
Total (excluding general officers)—North Dakota	3,598	729,805	\$ 1,383,095 19	\$ 1 90
Distribution of above—				
General administration	2	655	5,809 00	8 87
Maintenance of way and structures	2,126	379,922	576,889 90	1 52
Maintenance of equipment	295	56,291	104,976 93	1 86
Conducting transportation	1,175	292,937	695,420 26	2 37
Total (including general officers)—North Dakota	3,598	729,805	\$ 1,383,095 19	\$ 1 90
Total (excluding general officers)—North Dakota	3,598	729,805	\$ 1,383,095 19	\$ 1 90
Total (including general officers)—entire line	26 473	5,771,327	11,877,972 49	2 06

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

State of North Dakota.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates*
Passenger traffic—		
Number of passengers carried earning revenue.....	289,768	
Number of passengers carried one mile.....	41,697,945	
Number of passengers carried one mile per mile of road.....	34,973	
Average distance carried—miles.....	143.90	
Total passenger revenue.....		\$ 849,242.35
Average amount received from each passenger.....		2.9977
Average receipts per passenger per mile.....		.02031
Freight Traffic—		
Number of tons carried of freight earning revenue.....	141,042	
Number of tons carried one mile.....	12,547,979	
Number of tons carried one mile per mile of road.....	10,524	
Average distance haul of one ton—miles.....	88.97	
Total freight revenue.....		333,334.35
Average amount received for each ton of freight.....		2.366
Average receipts per ton per mile.....		.02657
Total freight earnings.....		335,802.46
Freight earnings per mile of road.....		281.65
Total traffic—		
Operating expenses.....		3,160,273.25
Operating expenses per mile of road.....		2,650.61
Operating expenses per train mile.....		1.22062
Car mileage, etc.		
Mileage of passenger cars.....	8,003,135	
Average number of passenger cars per train mile.....	6.21	
Mileage of loaded freight cars—east.....	19,020,778	
Mileage of loaded freight cars—west.....	15,359,218	
Mileage of empty freight cars—east.....	3,373,059	
Mileage of empty freight cars—west.....	6,539,762	
Average number of freight cars per train mile.....	33.29	
Average number of loaded cars per train mile.....	25.84	
Average number of empty cars per train mile.....	7.45	
Average mileage operated during year.....	1,192.28	
Train mileage—		
Mileage of revenue passenger trains.....		1,259,173
Mileage of locomotives employed in "helping" passenger trains.....	8,429	
Percentage of "helping" to revenue train mileage.....		.67 per cent.
Mileage of revenue mixed trains.....		85,533
Mileage of revenue freight trains.....		1,244,944
Mileage of locomotives employed in "helping" mixed and freight trains.....	3,548	
Percentage of "helping" to revenue train mileage.....		.27 per cent.
Total revenue train mileage.....		2,589,700
Mileage of non-revenue trains.....		68,962

*Based on business local to the state of North Dakota for reasons set forth elsewhere in this report.

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

Item.	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	3,975,949	
Number of passengers carried one mile.....	303,025,132	
Number of passengers carried one mile per mile of road.....	62,300	
Average distance carried—miles.....	76.21	
Total passenger revenue.....		\$ 7,137,527.44
Average amount received from each passenger.....		1.79518
Average receipts per passenger per mile.....		.02355
Total passenger earnings.....		8,911,080.85
Passenger earnings per mile of road.....		1.832.07
Passenger earnings per train mile.....		1.44881
Freight traffic—		
Number of tons carried of freight earning revenue....	11,685,903	
Number of tons carried one mile.....	3,006,379,217	
Number of tons carried one mile per mile of road....	618,094	
Average distance haul of one ton.....	257.71	
Total freight revenue.....		26,725,555.67
Average amount received for each ton of freight.....		2.29091
Average receipts per ton per mile.....		.00889
Total freight earnings.....		26,764,681.93
Freight earnings per mile of road.....		5.502.66
Freight earnings per train mile.....		4.11266
Total traffic—		
Gross earnings from operation.....		36,307,026.33
Gross earnings from operation per mile of road.....		7,464.51
Gross earnings from operation per train mile.....		2,95164
Operating expenses.....		18,099,509.51
Operating expenses per mile of road.....		3,721.15
Operating expenses per train mile.....		1,47143
Income from operation.....		18,207,516.82
Income from operation per mile of road.....		3,743.36
Car mileage, etc—		
Mileage of passenger cars.....	33,933,453	
Average number of passenger cars per train mile.....	5.84	
Average number of passengers per train mile.....	49	
Mileage of loaded freight cars—east.....	101,171,206	
Mileage of loaded freight cars—west.....	69,768,002	
Mileage of empty freight cars—east.....	15,704,550	
Mileage of empty freight cars—west.....	47,737,091	
Average number of freight cars per train mile.....	36.02	
Average number of loaded cars per train mile.....	26.27	
Average number of empty cars per train mile.....	9.75	
Average number of tons of freight per train mile....	461.96	
Average number of tons of freight per loaded car mile.....	17.59	
Average mileage operated during year.....	4,863.95	
Train mileage—		
Mileage of revenue passenger trains.....		5,792,764
Mileage of locomotives employed in "helping" passenger trains.....	60,351	
Percentage of "helping" to revenue train mileage, 1.04 per cent.		
Mileage of revenue mixed trains.....		359,978
Mileage of revenue freight trains.....		6,147,897
Mileage of locomotives employed in "helping" mixed and freight trains.....	133,956	
Percentage of "helping" to revenue train mileage, 2.06 per cent.		
Total revenue train mileage.....		12,300,639
Mileage of non-revenue trains.....		746,998

[GREAT NORTHERN RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

Entire Line.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain			2,141,175	18.80
Flour			288,677	2.43
Other mill products			128,741	1.09
Hay			82,199	.70
Fruit and vegetables			82,044	.70
Other products of agriculture			415,675	3.56
Products of animals—				
Live stock			138,883	1.19
Dressed meats			17,096	.14
Other packing house products			1,297	.01
Poultry, game and fish			2,582	.02
Wool			12,367	.11
Hides and leather			2,963	.03
Other products of animals			747	.01
Products of mines—				
Anthracite coal			253,632	2.17
Bituminous coal			605,318	5.19
Coke			143,844	1.23
Ores			3,339,870	28.61
Stone, sand and other like articles			225,783	1.94
Products of forests—				
Lumber, lath and shingles			1,205,508	10.33
Other products of forests			1,334,987	11.43
Manufactures—				
Petroleum and other oils			32,890	.28
Iron—pig and bloom			9,462	.08
Iron and steel rails			50,378	.43
Other castings and machinery			74,533	.64
Bar and sheet metal			84,012	.73
Cement, brick and lime			142,414	1.22
Agricultural implements			33,910	.29
Wagons, carriages, tools, etc.			8,672	.08
Wines, liquors and beers			34,305	.29
Household goods and furniture			9,300	.08
Other manufactures			33,894	.29
Merchandise			417,360	3.58
Miscellaneous—				
Other commodities not mentioned above ..			270,972	2.33
Total tonnage, entire line			11,668,390	100.00

Note—Cannot give the freight movement for the state of North Dakota, therefore report of entire road is given.

The figures shown include the freight movement over the Duluth, Watertown & Pacific Railway.

[GREAT NORTHERN Ry. Co.]

DESCRIPTION OF EQUIPMENT.*

Item.	Number Added During Year	Total Number at End of Year	Equipment fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger	9	141	141		141	
Freight	53	438	438		438	
Switching	9	77	77		77	
Total locomotives in service		656	653		656	
Less locomotives leased	71					
Total locomotives owned		656	653		656	
Cars owned and leased—						
In passenger service—						
First-class cars		213	206		206	
Combination cars		30	26		26	
Dining cars		24	24		24	
Parlor cars		5	5		5	
Sleeping and tourist cars		89	85		85	
Baggage, express and postal cars		122	115		115	
Other cars in passenger service		8	8		8	
Total		491	469		469	
In freight service—						
Box cars	2,000	20,166	19,682		19,682	
Flat and coal cars	372	3,536	3,444		3,444	
Stock cars	1	1,225	1,136		1,136	
Refrigerator cars		354	350		350	
Other cars in freight service	9	2,962	2,963		2,963	
Total	2,364	28,271	27,575		27,575	
In company's service—						
Officers' and pay cars		19	19		19	
Gravel cars		364	322		322	
Derrick cars	2	27	26		26	
Caboose cars	39	419	379		379	
Other road cars	123	242	201		205	

[GREAT NORTHERN RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item.	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Boarding cars	26	78	74	.....	74	.....
Total	56	1,119	1,024	.....	1,025	.....
Total cars in service	2,308	29,911	29,008	.....	29,069	.....
Less cars leased .....				.....		.....
Total cars owned	2,308	29,911	29,008	.....	29,069	.....

*Gt. Northern Ry.; St. P., M. & M. Ry.; E. R. of M.; P. R. & L. L. Ry.; S. & M. Ry.; D. S. & W. T. Co.

[GREAT NORTHERN RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	216.45	4,439.00	228.63	4.45	4,883.53	78.97	69.70	4,814.38
Miles of second track.....	74.62	.....	2.63	77.27	3.15	.....	74.62
Miles of third track.....	9.29	.....	.....	9.29	.....	.....	9.29
Miles of fourth track.....	9.29	.....	.....	9.29	.....	.....	9.29
Miles of yard and track sidings.....	53.25	1,021.61	20.53	.....	1,093.39	.....	\$1,098.39	.....
Miles of fifth track.....	2.32	.....	.....	2.32	.....	.....	2.32
Miles of sixth track.....	1.44	.....	.....	1.44	.....	.....	1.44
Total mileage operated (all tracks).....	289.70	5,560.56	249.16	7.08	6,086.50	.....	1,168.09	4,911.33

*Iron and steel.

B. Mileage of Line Operated by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Minnesota.....	1,845.65	.....	4.45	1,850.10	13.64	29.57	1,816.08
North Dakota.....	1,218.47	.....	.....	1,218.47	63.38	40.13	1,178.34
South Dakota.....	99.25	.....	.....	99.25	.....	.....	99.25
Wisconsin.....	37.79	.....	.....	37.79	.....	.....	37.79
Montana.....	802.43	185.25	.....	987.68	.....	.....	987.68
Idaho.....	82.51	.....	.....	82.51	.....	.....	82.51
Washington.....	192.35	352.90	.....	.....	545.25	1.95	.....	545.25
British Columbia.....	24.10	.....	43.38	.....	67.48	.....	.....	67.48
Total mileage operated (single track).....	216.45	4,439.00	228.63	4.45	4,883.53	78.97	69.70	4,814.38

[GREAT NORTHERN RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron and Steel	Steel
Miles of single track	1,218.47	.....	.....	1,218.47	63.38	40.13	1,178.34
Miles of second track
Miles of third track
Miles of fourth track	233.46	.....	.....	233.46	.....	233.46	.....
Miles of yard track and sidings
Total mileage operated (all tracks)	1,451.93	.....	.....	1,451.93	.....	273.59	1,178.34

B. Mileage of Line Operated by States and Territories (Single Track).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
State of North Dakota	1,218.47	.....	.....	1,218.47	63.38	40.13	1,178.34
Total mileage operated (single track)	1,218.47	.....	.....	1,218.47	63.38	40.13	1,178.34

[GREAT NORTHERN RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year		
Kind	Tons	Weight Per Yard— Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.					
Steel	42.8901 11.3392 1.5179 .5000	77.6 75 68 56	\$ 32.33	Hard wood..... Pine, tamarac and cedar..... Treated ties..... Other	1,978 160,072 152,080 6,784
Total steel	56.2472			Total.....	320,914
					Average Price at Distrib- uting Point
					\$.4637 .3671 .3748 .5364
					\$.3233

CONSUMPTION OF FUEL BY LOCOMOTIVES.

ENTIRE LINE.

(Cannot give figures for North Dakota —Includes D. W. & P. Ry.)

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed— Tons	Number	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....		290,214	4,961		295,251.33	6,097,350	83.00
Freight		776,910	13,756		790,666.07	8,150,960	192.88
Switching.....		105,027	1,890		106,267	1,884,270	112.79
Construction—included in freight.							
Total		1,162,151	20,577	1,039	1,173,869	10,132,580	145.78
Average cost at distributing point		\$ 3.02	\$		3.02		

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars.

Kind of Accident	Employees															
	Trainmen		Switch Tenders, Cross-ers, and Watchmen		Stationmen		Shopmen		Trackmen		Telegraph Employees		Other Employees		Total	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	8	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Collisions.....	4	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Deraillments.....	3	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Parting of trains.....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Locomotives or cars breaking down.....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Falling from trains, locomotives or cars.....	2	10	..	..	..	..	..	..	..	..	..	..	2	1	2	11
Jumping on or off trains, locomotives or cars.....	7	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Struck by trains, locomotives or cars.....	1	..	..	..	..	..	..	..	1	4	..	..	..	1	2	5
Overhead obstructions.....	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Other causes.....	1	22	..	..	..	1	..	..	..	1	..	..	..	3	1	27
Total.....	3	55	..	..	..	1	..	..	1	5	..	..	3	4	7	65
Average number employed during year.....	530	..	2	..	302	314	..	2,107	..	..	..	..	204	..	..	3,598

[GREAT NORTHERN RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	10	2,920	....	35	....	1,760	....
Wooden	19	1,108	....	44	....	140	....
Total	29	4,028	....	....	....	....	....
Trestles	901	46,504	....	7	....	1,602	....

Gauge of track, 4 feet 8½ inches; 1,218.47 miles.

TELEGRAPH.

Lines Operated by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
1,197.27	4,556.83	.....	2,186.67	1,988.91	Western Union Telegraph Co.
.....	.....	.....	.....	381.25	Jointly with W. U. Tel. Co.

[GREAT NORTHERN RY. CO.]

CAR MILEAGE.

Statement Showing Amounts Paid to Private Car Lines During Year Ending June 30, 1903.

Name of Owner	Class	Rate			Total
		6-10 Cent	$\frac{3}{4}$ Cent	1 Cent	
Armour Car lines.....	Refrigerator	\$ 27.51	\$ 1,493.25	\$ 4,407.17	\$ 4,407.17
Armour Car lines.....	Box & Refrigerator				1,890.56
American Refrigerator Transportation company.....	Refrigerator		189.87		189.87
American Tank line.....	Tank	38.71			38.71
American Fast Freight line.....	Box	46.95			46.95
Arms Palace Horse Car company.....	Stock	89.02			89.02
American Live Stock Transportation company.....	Stock	26.78			26.78
Atlas Engine works.....	Box	1.66			1.66
Booth Refrigerator line.....	Box	23.73			23.73
Booth Refrigerator line.....	Refrigerator		514.17		514.17
Box Bros. Manufacturing company.....	Box	11.69			11.69
Bay Terminal railway.....	Tank		4.45		4.45
Carpenter Wagonware company.....	Box	23.06			23.06
Conewango Transportation company.....	Tank	2.74			2.74
Continental Fruit express.....	Refrigerator		611.50		611.50
Cuddaly Refrigerator line.....	Refrigerator			1,104.46	1,104.46
Canada Oil Refining company.....	Tank		5.06		5.06
Case J. I. Oil Refining company.....	Flat	214.18			214.18
Crystal Oil Refining company.....	Tank	2.85			2.85
Chicago, New York and Boston Refrigerator line.....	Refrigerator				1.83
Cleveland Provision company.....	Refrigerator		421.84		421.84
Cleveland Provision company.....	Refrigerator		59.02		59.02
Cleveland Refrigerator Dispatch.....	Stock	29.97			29.97
Craig Oil Refining company.....	Refrigerator		46.96		46.96
Craig Blast Transportation company.....	Tank	30.33			30.33
Cumfield Oil Refining company.....	Refrigerator			15.24	15.24
Crocker Chaii company.....	Tank	1.05			1.05
Deard Stock Car company.....	Box	2.48			2.48
Deere & Webber.....	Stock	153.80			153.80
Dalhuth Browner and Maltling company.....	Refrigerator		39.52		39.52
Dalhuth Shippers Dispatch.....	Refrigerator		37.20		37.20
Dodd Joseph Packing company.....	Refrigerator			6.78	6.78
Empire Oil works.....	Tank	19.01			19.01
For River Dispatch company.....	Refrigerator			528.86	528.86
Garrison American Car lines.....	Refrigerator		3.48		3.48
Gaynor Manufacturing company.....	Box	4.75			4.75
Gregory Vinegar company.....	Box	26.44			26.44

Hammond Refrigerator line.....	Refrigerator.....	.....	.....	162.33	.....
Indianapolis Brewing company.....	Tank.....	40.97	.....	12.63	.....
Kentucky Refining company.....	Refrigerator.....	.....	.....	.....	.....
Litby, McNeil & Libby.....	Refrigerator.....	.....	.....	205.06	.....
Lipton Car lines.....	Refrigerator.....	.....	.....	4.61	.....
Live Poultry Transportation company.....	Stock.....	26.08	.....	.....	.....
Miller Oil works.....	Tank.....	10.80	.....	.....	.....
Merchants Despatch Transportation company.....	Refrigerator.....	.....	.....	694.11	.....
Merchants Despatch Transportation company.....	Box.....	320.01	.....	.....	.....
Mathier Horse and Stock Car company.....	Stock.....	393.34	.....	.....	.....
Milwaukee Refrigerator Transportation company.....	Refrigerator.....	.....	.....	334.56	.....
Morris Refrigerator line.....	Refrigerator.....	.....	.....	47.29	.....
Morris Refrigerator line.....	Box.....	1.14	.....	.....	.....
Menasha Woodware company.....	Refrigerator.....	.....	.....	1.14	.....
Morrell Refrigerator line.....	Refrigerator.....	.....	.....	7.95	.....
North and South Rolling Stock company.....	Refrigerator.....	.....	.....	454.98	.....
National Car lines.....	Refrigerator.....	.....	.....	485.63	.....
National Despatch line.....	Box.....	59.68	.....	.....	.....
Provision Dealers Despatch.....	Refrigerator.....	.....	.....	7.61	.....
Provision Dealers Despatch.....	Refrigerator.....	.....	.....	49.26	.....
Pennsylvania Refining company.....	Tank.....	.....	.....	.....	.....
Peerless Tank line.....	Refrigerator.....	.....	.....	.....	.....
Produce Shippers Despatch.....	Tank.....	.....	.....	.....	.....
Pabst Refrigerator line.....	Refrigerator.....	.....	.....	36.26	.....
Paragon Transportation company.....	Refrigerator.....	.....	.....	9.89	.....
Streets Western Stable Car company.....	Tank.....	.....	.....	48.64	.....
St. Louis Refrigerator Car company.....	Stock.....	25,013.93	.....	11.11	.....
Swift Refrigerator line.....	Refrigerator.....	.....	.....	.....	25,013.93
Swift Refrigerator line.....	Refrigerator.....	.....	.....	.....	2,355.90
Swift Refrigerator line.....	Refrigerator.....	.....	.....	.....	6,982.63
Southern Despatch line.....	Box.....	.....	.....	475.74	.....
Southeastern line.....	Box.....	1.99	.....	.....	.....
Shippers Refrigerator line.....	Box.....	2.98	.....	.....	.....
Smith Levi Refining company.....	Refrigerator.....	.....	.....	11.19	.....
Stickley Bros.....	Tank.....	.....	.....	.....	.....
Swift Live Stock company.....	Refrigerator.....	.....	.....	2.81	.....
Titusville Oil works.....	Stock.....	1.76	.....	.....	.....
Union Tank line.....	Tank.....	14.47	.....	.....	.....
Union Tank line.....	Tank.....	.....	.....	.....	.....
Union Refrigerator Transportation company.....	Tank.....	.....	.....	319.76	.....
Union Refrigerator Transportation company.....	Tank.....	.....	.....	deducted	.....
United Z. and C. company.....	Refrigerator.....	.....	.....	8,675.15	.....
Venice Transportation company.....	Refrigerator.....	.....	.....	.....	8,675.15
Western Refrigerator line.....	Tank.....	.....	.....	5,061.95	.....
Western Refrigerator line.....	Box.....	10.47	.....	.....	.....
Western Refrigerator line.....	Refrigerator.....	.....	.....	11.80	.....
Warren Refining company.....	Refrigerator.....	.....	.....	38.55	.....
Winston Bros.....	Tank.....	.....	.....	125.99	.....
Winston Bros.....	Box.....	18.39	.....	.....	.....
Winston Bros.....	Box.....	1.76	.....	.....	.....
Totals.....		\$ 29,761.43	\$ 15,225.98	\$ 21,310.18	\$ 63,297.49

[GREAT NORTHERN RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS. For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or some Physical Quality of Property Operated, or on Privilege			
Minnesota	.....	.....	.....	.....	.....	\$ 5,411.90	.....	\$ 515,054.92
Wisconsin	.....	.....	.....	\$ 509,614.02	.....	10,301.39	.....	47,329.28
North Dakota	\$ 283,625.06	.....	.....	37,027.89	.....	.....	.....	283,625.06
South Dakota	9,907.68	.....	.....	.....	.....	.....	.....	9,907.68
Montana	219,998.50	.....	.....	.....	.....	.....	.....	219,998.50
Idaho	28,810.64	.....	.....	.....	.....	.....	.....	28,810.64
Washington	178,127.71	.....	.....	.....	.....	.....	.....	178,127.71
British Columbia	3,019.40	.....	.....	.....	.....	.....	.....	3,019.40
Total	\$ 721,489.99	.....	.....	\$ 546,641.91	.....	\$15,740.29	.....	\$ 1,283,878.19

EXPLANATORY REMARKS.

The taxes on "Value of Real and Personal Property" shown above are on the railway property owned by the St. Paul, Minneapolis & Manitoba Railway, Dakota & Great Northern Railway, Montana & Great Northern Railway and Crow's Nest Southern Railway company, and operated by this company under lease or contract, and on the property of the Seattle & Montana Railroad company, operated by this company. While the leases from the St. Paul, Minneapolis & Manitoba Railway, Eastern Railway of Minnesota and Duluth, Superior & West, Terminal company provide that the Great Northern Railway shall pay all taxes and assessments on the property, earnings or income of these companies as they shall become due and payable, such payments are not treated in the Great Northern Railway accounts as rental but as taxes.

The taxes on the "Gross Earnings" shown is the amount paid and accrued account of states of Minnesota and Wisconsin by the Great Northern Railway company as taxes on earnings within those states from business handled over the railways leased from the St. Paul, Minneapolis & Manitoba Railway company, Eastern Railway Company of Minnesota, Park Rapids & Leech Lake Railway and Duluth, Superior and Western Terminal company.

[GREAT NORTHERN RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, L. W. Hill, Vice President, and J. G. Drew, Comptroller of the Great Northern Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

L. W. HILL,
Vice President.J. G. DREW,
Comptroller.Subscribed and sworn to before me this 27th day of October, 1904.
[Seal]CHAS. HAYDEN,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT

OF THE

NORTHERN PACIFIC RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Northern Pacific Railway Company.
Date of organization? Chartered by state of Wisconsin March 15, 1870; amended January 20, 1871, March 6, 1871 and April 15, 1895.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See above. Original name Superior & St. Croix Railroad Company, changed in July, 1896, by resolution of stockholders and directors, to Northern Pacific Railway Company.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. Not a consolidated company.

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
George F. Baker.....	New York City.....	Until successors are elected
W. P. Clough.....	New York City.....	
Howard Elliott.....	St. Paul, Minn.....	
E. H. Harriman.....	New York City.....	
Brayton Ives.....	New York City.....	
D. Willis James.....	New York City.....	
John S. Kennedy.....	New York City.....	
Daniel S. Lamont.....	New York City.....	
Samuel Rea.....	Philadelphia.....	
William Rockefeller.....	New York City.....	
Samuel Spencer.....	New York City.....	
Charles Steele.....	New York City.....	
James Stillman.....	New York City.....	
Eben B. Thomas.....	New York City.....	
H. McK. Twombly.....	New York City.....	

Total number of stockholders at date of last election? 368.

Date of last meeting of stockholders for election of directors? October 6, 1903.

Give postoffice address of general office? St. Paul, Minn.

Give postoffice address of operating office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? H. A. Gray, comptroller, St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

OFFICERS.

Title	Name	Location of Office
President	Howard Elliott.....	St. Paul, Minn.
First vice president	Daniel S. Lamont	New York City
Second vice president	J. M. Hannaford.....	St. Paul, Minn.
Secretary	George H. Earl	New York City
Treasurer	Charles A. Clark	St. Paul, Minn.
General counsel	Francis Lynde Stetson	New York City
	Charles W. Bunn	St. Paul, Minn.
Comptroller	Henry A. Gray	St. Paul, Minn.
General manager	H. J. Horn	St. Paul, Minn.
Assistant general manager	M. C. Kimberley	St. Paul, Minn.
Chief engineer	E. J. Pearson	St. Paul, Minn.
General superintendent	F. W. Gilbert	St. Paul, Minn.
Asst. general superintendent	Newman Kline	St. Paul, Minn.
Division superintendent	A. M. Burt	James-town, N. D.
Superintendent of telegraph	O. C. Greene	St. Paul, Minn.
Traffic manager	J. M. Hannaford	St. Paul, Minn.
General freight agent	J. B. Baird	St. Paul, Minn.
General passenger agent	A. M. Cleland	St. Paul, Minn.
General baggage agent	W. H. Lowe	St. Paul, Minn.
Superintendent of express	W. S. Hay	St. Paul, Minn.
Land commissioner	Thomas Cooper	St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 A. Main line	Minnesota state line. Minnesota state line. Minnesota state line. Fairview junction. Fargo. Casleton. Sanborn. Jamestown. Oakes junction. Jamestown. Carrington. Oberon. McKenzie. Main line spurs. Branch line spurs. Joint interest in track at Linton.	Montana state line. Oakes. Pembina. Bayne. Edgeley. Marion. McHenry. LaMoure. Oakes. Leeds. Denhoff. Rhodes. Linton.	74.33 96.24 13.79 108.71 60.18 62.88 48.53 15.20 107.65 54.49 28.07 44.21 16.41 2.29 .55	377.54
1 B. Branch lines				
5. Owned jointly with Chicago, Milwaukee & St. Paul railway at Linton. Less, $\frac{1}{2}$ shown above			1.11 .55	1,111.32 .56
Total				1,111.88

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 A. Northern Pacific Railway	Ashland, Wis..... Pasco Junction, Wash..... Tacoma, Wash..... Walbridge, Wis..... Duluth union depo line..... Duluth Junction, Minn..... St. Paul, Minn..... St. Paul, Minn..... Little Falls, Minn..... Lines in St. Paul and Minneapolis..... Logan, Mont..... Auburn, Wash..... Twenty third street line, Tacoma, Wash.....	Wallula Junction, Wash..... Tacoma, Wash..... Portland, Ore..... State line, Minn..... South Superior, Wis..... Duluth, Minn..... Staples, Minn..... Brainerd, Minn..... Butte, Mont..... Sumas, Wash.....	1,737.76 250.39 144.62 3.40 25 7.70 152.06 189.76 32.91 7.52 71.43 146.26 1.95	2,698.03
Total				

[NORTHERN PACIFIC RY CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 B. Branches and spurs.....	Iron River, Wis.	Washburn, Wis.	33.78	
	West Duluth junction, Minn.	West Superior, Wis.	3.42	
	West Duluth junction, Minn.	Fond du Lac, Wis.	8.92	
	Carlton, Minn.	Cloquet, Minn.	6.96	
	Rush City, Minn.	Graniteburg, Wis.	17.08	
	Groningen, Minn.	Banning, Minn.	4.27	
	Wyoming, Minn.	Taylor Falls, Minn.	20.52	
	White Bear, Minn.	Stillwater, Minn.	12.74	
	Minneapolis, Minn.	White Bear, Minn.	13.07	
	Little Falls, Minn.	Morris, Minn.	87.84	
	Wadena junction, Minn.	Oakes, N. D.	149.50	
	Winthrop junction, Minn.	Pembina, N. D.	191.69	
	Perdrie, Minn.	Carthage, Minn.	54.98	
	Key West, Minn.	Sherlock, Minn.	6.01	
	Fairview junction, N. D.	Payne, N. D.	13.79	
	Fargo, N. D.	Edgeley, N. D.	108.71	
	Cassellton, N. D.	Marion, N. D.	60.18	
	James town, N. D.	Lamoure, N. D.	48.55	
	Oakes junction, N. D.	Oakes, N. D.	13.20	
	Sauborn, N. D.	McHenry, N. D.	62.98	
	James town, N. D.	Leeds, N. D.	107.65	
	Carrington, N. D.	Denhoff, N. D.	34.49	
	Baron, N. D.	Rhodes, N. D.	23.07	
	McKenzie, N. D.	Clinton	44.21	
	Laurel, Mont.	Red Lodge, Mont.	44.37	
	Selsia, Mont.	Bridger, Mont.	19.44	

Livingston, Mont.	Gardiner, Mont.	54.27
Coal Spur, Mont.	Cokedale, Mont.	3.62
Whitehall, Mont.	Alder and Parrot, Mont.	47.33
Sappington, Mont.	Norris, Mont.	20.90
Harrison, Mont.	Pony, Mont.	7.15
Prickly Pear junction, Mont.	Calvin, Mont. via M. C. railway	34.58
Jefferson, Mont.	Wickes, Mont.	6.81
Boulder, Mont.	Elkhorn, Mont.	20.13
Helena, Mont.	Rimini, Mont.	16.51
Clough junction, Mont.	Marysville, Mont.	12.58
Drummond, Mont.	Rumsey, Mont.	32.12
Missoula, Mont.	Charles, Mont.	56.41
De Smet, Mont.	Wallace, Idaho	128.35
Wallace, Idaho	Burke, Idaho	6.86
Wallace, Idaho	Sunset, Idaho	5.36
Hauser junction, Idaho	Coeur d'Alene, Idaho	13.65
Marshall junction, Wash.	Lewiston, Idaho	138.76
Potlatch, Idaho	Stites, Idaho	62.89
Pullman junction, Wash.	Genesee, Idaho	27.52
Lapwai, Idaho	Cul de Sac, Idaho	11.96
Belmont, Wash.	Farmington, Wash.	5.94
Cleatun, Wash.	Ronald, Wash.	5.41
Palmer junction, Wash.	Meeker, Junction, Wash.	33.57
Kanaskat, Wash.	End of Track, Wash.	14.79
Cascade junction, Wash.	Pittsburg, Wash.	3.53
Cascade junction, Wash.	Wilkeson and Fairfax, Wash.	16.81
Crocker, Wash.	Douy, Wash.	5.44
Orting, Wash.	Puyallup, Wash.	7.64
Woodville, Wash.	North Bend	37.51
Snodumish, Wash.	Everett, Wash.	11.41
Wickersham, Wash.	Hellingham	23.74
Hartford, Wash.	Monte Cristo	42.12
Lakeview, Wash.	Centralia, Wash.	96.43
Gate, Wash.	Ocosta, Wash.	53.29
Elma, Wash.	Simpson, Wash.	9.99
Aberdeen junction, Wash.	Hoquiam, Wash.	6.84
Cosmopolitan junction, Wash.	Cosmopolis, Wash.	1.81
Chehalis, Wash.	South Bend, Wash.	96.63
Black River junction, Wash.	End of Track, Wash.	5.64
Medical Lake, Wash.	Davenport, Wash.	13.24
Arlington, Wash.	Darrington, Wash.	23.06
Kalama, Wash.	Vancouver, Wash.	28.95
Vancouver junction, Wash.	Yacolt, Wash.	27.30
One half interest in main track Lin	ton Branch in Linton, N. D., owned	0.55
Jointly by Northern Pacific and	C. M. & St. Paul railways	107.89
Branch line spurs		150.72
Main line spurs		1.70
Proportion joint track shown below		
Total		2,684.03
		5,382.06

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under franchise rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Total brought forward.....				5,382.06
2. Montana railway	Butte Hill, Mont. Stuart, Mont.	Anaconda, Mont.	6.69 11.80	18.29
3. Montana Union railway.....	Garrison, Mont. Cheney, Wash.	Butte Hill, Mont. Adrian, Wash.	67.74 180.82	198.56
5. St. Paul Union Depot Co.....	In St. Paul, Minn. St. Paul, Minn.	Minneapolis, Minn.	.56 7.72	
Great Northern railway.....	In Minneapolis		2.32	
Minneapolis Union railway.....	In Ashland, Wis.		.33	
Wisconsin Central railway.....	In Portland, Ore.		.92	
Northern Pacific Terminal company	In Minneapolis, Minn.		1.82	
Minneapolis & St. Louis railway	Wicks, Mont.	Boulder, Mont.	4.81	
Montana Central railway.....	In Linton, N. D.		1.11	
Chicago, Milwaukee & St. Paul				
Tracts owned jointly with Chicago, St. Paul, M. & O. railway.....	Less $\frac{1}{4}$ int. with C. M. & St. P., In Duluth..... $\frac{1}{4}$ interest shown above..... In Superior..... $\frac{1}{4}$ interest shown above.....		19.59 .55 .39 1.07 .53	19.04 .98
Total mileage operated.....				5,618.88

[NORTHERN PACIFIC RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Author- ized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock	1,550,000	\$ 100	\$ 155,000,000	\$ 155,000,000	7	\$ 10,849,989.25
Total	1,550,000	\$ 100	\$ 155,000,000	\$ 155,000,000	.....	\$ 10,849,989.25
Manner of Payment for Capital Stock.						
Issued for purchase of N. P. R. Co.'s property			Total Num- ber Shares Issued and Outstanding	Total Cash Realized	Remarks	
Total			[1,530,000 1,530,000	\$ 155,000,000 \$ 155,000,000		

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	Interest		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
St. Paul Northern Pacific railway—	1883	1923	.....	.....	\$ 8,021,000	.....	6	Feb., Aug.	\$ 481,280.00	\$ 385.00
General mortgage.....	1877	1907	.....	.....	328,000	.....	7	May, Nov..	23,276.81	24,600.00
Western Railroad of Minnesota—	1897	1897	\$ 130,000,000	.....	102,915,500	.....	4	Jan., April	4,056,620.00	4,084,080.00
Mortgage.....	1897	2047	60,000,000	.....	60,000,000	.....	3	July, Oct.,	1,772,405.00	1,772,405.00
Northern Pacific Railway company—	1897	1897	20,000,000	.....	8,208,000	.....	4	Feb., May,	1,800,000.00	320,780.00
Prior lien mortgage.....	1897	1897	5,000,000	.....	1,000,000	.....	4	Aug., Nov.	314,373.34	.....
General lien mortgage.....	1897	1897	1,000,000	.....	1,000,000	.....	4	June, Dec.	40,000.00	40,700.00
St. Paul Duluth Div. mortgage.....	1888	1888	1,000,000	.....	1,000,000	.....	5	Feb., Aug.	50,000.00	50,450.00
St. Paul & Duluth Railroad company—	1881	1881	2,000,000	.....	2,000,000	.....	5	April, Oct..	100,000.00	100,375.00
First mortgage.....	1887	1917	210,000	.....	210,000	.....	6	Jan., July,	12,600.00	12,600.00
Second mortgage.....	1884	1914	50,000	.....	500,000	.....	5	Feb., Sept.	25,000.00	24,750.00
Taylor's Falls & Lake Superior mfg.	1886	1916	.....	.....	2 0,000	.....	7	May, Nov..	19,600.00	19,519.50
Duluth Short Line mortgage.....	1877	1907	.....	.....	.....	.....	.....	.....	.....	.....
Minneapolis & Duluth railroad—	1877	1907	.....	.....	.....	.....	.....	.....	.....	.....
First mortgage.....	1877	1907	.....	.....	.....	.....	.....	.....	.....	.....
Northern Pacific-Great Northern joint	1901	1921	222,255,600	\$ 215,207,200	.....	Issued in ex.	.....	Jan., April	Interest pd	by C. B. Q.
Chicago, Burlington & Q. collater ¹	.....	.....	.....	N.P.ry propn	107,603,600	for C. B. & Q.	.....	July, Oct..	.....	railway
4 per cent bonds.....	.....	.....	.....	.....	.....	Ry stock ..	.....	.....	\$6,922,980.15	\$6,920,017.58
Total:	.....	.....	.....	.....	\$ 184,480,500	.....	.....	.....	.....	.....
Mortgage bonds.....	.....	.....	.....	.....	107,603,600	.....	.....	.....	.....	.....
Miscellaneous obligations.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand total.....	.....	.....	.....	.....	\$ 292,084,100	.....	.....	.....	\$6,922,980.15	\$6,920,017.58

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

Series or Other Designation	Date of Issue	Term	Number of Payments	Equipment Covered	Remarks
Car and locomotive trust, series B—G. H. Church, trustee.....	June 15, '99	9 years	18 semi-annual	{ 300 box cars 5 locomotives	Until full payment is made and all obligations on the part of the railroad company are complied with, the title to the equipment remains in the trustee, his successor or assigns.
Locomotive trust, series C—G. H. Church, trustee.....	June 15, '99	9 years	18 semi-annual	3 locomotives	

B. Statement of Amount.

Series or Other Designation	Cash Paid on Delivery of Equipment	Deferred Payments—Principal		Deferred Payments—Interest			
		Original Amount	Amount Outstanding	Original Amount	Amount Accrued During Year	Amount Paid During Year	Rate
Car and locomotive trust, series B	\$ 24,084.00	\$ 230,106.36	\$ 118,232.16	Interest computed with principal.			
Locomotive trust, series C.....	3,649.50	43,957.26	20,153.83				
Total.....	\$ 27,733.50	\$ 334,063.62	\$ 138,386.04				

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....		\$ 184,460,500.00	\$ 6,922,980.12	\$ 6,920,017.58
Miscellaneous obligations.....		107,603,600.00	Interest paid by C., B. & Q. Ry. Co.	
Equipment trust obligations.....		138,386.04		
Total.....		\$ 292,202,486.04	\$ 6,922,980.15	\$ 6,920,017.58

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1903.	Amount
Cash.....	\$ 14,718,827.47	Audited vouchers and account.....	\$ 1,507,657.50
Bills receivable.....	33,503.75	Wages and salaries.....	1,722,868.06
Due from agents.....	459,274.96	Dividends not called for.....	5,383,598.00
Due from solvent companies and individuals.....	1,930,105.37	Matured interest coupons unpaid (including coupons due July 1).....	1,108,020.00
Net traffic balances due from other companies.....	319,781.07	Taxes accrued.....	715,887.54
Other cash assets (excluding "materials and supplies").....		Reserve funds.....	2,323,523.90
Total—Cash and current assets.....	\$ 17,460,993.08	Total—Current liabilities.....	\$ 12,764,553.06
Balance—Current liabilities.....		Balance—Cash assets.....	4,696,431.99
Total.....	\$ 17,460,993.08	Total.....	\$ 17,460,993.08

* Materials and supplies on hand, \$9,359,635.59.

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads and Land Grant	To Other Properties	Miles	Amount
Capital stock.....	\$ 155,000,000.00	\$ 155,000,000.00	.....	5,737.64	\$ 27,015
Bonds.....	184,460,500.00	184,460,500.00	.....	5,737.64	32,149
Bonds—N. P. G. N. joint.....	107,603,000.00	107,603,000.00	.....	5,737.64	24
Equipment trust obligations.....	133,386.04	133,386.04	.....	5,737.64	
Total.....	\$ 447,202,486.04	\$ 447,202,486.04	.....	5,737.64	\$ 59,188

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Northern Pacific Railway company.....	\$ 155,000,000.00	\$ 184,598,886.04	\$ 339,598,886.04	5,737.64	\$ 59,188
Washington Central Railway company.....	1,000,000.00	1,853,000.00	2,853,000.00	130.82	21,809
Total.....	\$ 156,000,000.00	\$ 186,451,886.04	\$ 341,451,886.04	5,868.46	\$ 80,997

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1902	†Total Cost to June 30, 1903	§Cost per Mile	
	*Included in Operating Expenses	Not Included in Operating Expenses		†Charged to Income Acc't as Permanent Improvements				Charged to Construction or Equipment
Construction—				\$				
Engineering.....	51,185.42				
Right of way and station grounds.....	37,574.36				
Real estate.....	35,450.26				
Grading.....	835,440.52				
Terminals.....	1,000,000.00				
Bridges, trestles and culverts.....	144,269.65				
Ties.....	68,951.15				
Rails.....	219,984.58				
Track fastenings.....	24,702.00				
Frogs and switches.....	3,866.72				
Ballast.....	15,150.27				
Track laying and surfacing.....	57,267.32				
Fencing right of way.....	2,989.23				
Crossings, cattle guards and signs.....	4,504.40				
Interlocking or signal apparatus.....	2,138.60				
Telegraph lines.....	4,207.29				
Station buildings and fixtures.....	5,562.85				
Shops, roundhouses, and turntables.....	6,976.61				
Water stations.....	3,126.23				
Fuel stations.....	377.10				
Other items.....	101,268.92				
Docks and wharves.....	4,149.72				
Purchase of constructed road.....	3,053,308.15				
Miscellaneous structures.....	14,706.10				
Net proceeds land department.....	1,043,196.61				
Washington Railway & N. equipment transferred.....	125,609.02				
Miscellaneous credits.....	24,146.48				
Total construction.....	\$ 3,000,000.00	\$ 4,501,255.31	\$285,854,349.47	\$290,358,601.81			

*Only ordinary maintenance of property charged to operating expenses.

†Charged to income for permanent improvements.

‡It is impracticable to give cost by classification.

§Inasmuch as the property purchased at foreclosure embraced nearly 31,000,000 acres of land, it would be manifestly misleading to figure cost per mile on amount shown.

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year			Total Cost to June 30, 1902	Total Cost to June 30, 1903	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
Equipment—						
Locomotives.....			\$ 26,228.05	.....	.....	.....
Passenger cars.....			5,000.00	.....	.....	.....
Sleeping, parlor and dining cars.....			.....	.....	.....	.....
Baggage, express and postal cars.....			.....	.....	.....	.....
Combination cars.....			2,570.00	.....	.....	.....
Freight cars.....			84,435.81	.....	.....	.....
Other cars of all classes.....			2,645.16	.....	.....	.....
Steam shovel.....			4,700.00	.....	.....	.....
Total equipment.....			\$ 125,569.02	\$ 22,653,071.69	\$ 28,778,580.71	
Total construction.....		\$ 3,000,000.00	4,504,255.34	285,854,849.47	290,358,604.81	
Grand total cost construction equipment, etc.....		\$ 3,000,000.00	\$ 4,629,764.36	\$314,507,421.16	\$319,137,185.52	
Total cost construction, equipment, etc., state of North Dakota.....	Cannot		apportion by states.			

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Ordinary maintenance of property charged to operating expenses.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[NORTHERN PACIFIC RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 46,640,296.96	
Less operating expenses.....	24,785,265.35	
Income from operation.....		\$ 22,265,031.61
Dividends on stocks owned.....	\$ 277,500.00	
Interest on bonds owned.....	290,500.00	
Miscellaneous income—less expenses.....	940,354.38	
Income from other sources.....		1,508,354.38
Total income.....		\$ 23,773,385.99
Deductions from income—		
Interest on funded debt accrued.....	\$ 6,922,930.15	
Rents paid for lease of road.....	158,389.80	
Taxes.....	1,462,775.33	
Permanent improvements.....	3,000,000.00	
Total deductions from income.....		11,544,074.78
Net income.....		\$ 12,229,311.21
Dividends, 7 per cent, common stock.....	\$ 10,849,989.25	
Total.....		10,849,989.25
Surplus from operations of year ending June 30, 1904.....		\$ 1,379,321.96
Surplus on June 30, 1903.....		9,725,655.75
Surplus on June 30, 1904.....		\$ 11,104,977.71

[NORTHERN PACIFIC RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue	\$ 1,431,815.05	.....	.....
Less repayments—			
Tickets redeemed		\$ 4,655.59	.....
Other repayments		10,161.92	.....
Total deductions		14,817.51	.....
Total passenger revenue			\$ 1,416,997.54
Mail			153,870.85
Express			117,160.08
Extra baggage and storage			22,227.68
Other items			40,928.27
Total passenger earnings			\$ 1,751,184.39
Freight—			
Freight revenue	4,267,948.78	.....	.....
Less repayments—			
Overcharge to shippers		\$ 25,089.27	.....
Total deductions		\$ 25,089.27	.....
Total freight revenue			4,242,859.51
Other items			3,292.58
Total freight earnings			\$ 4,246,152.09
Total passenger and freight earnings			\$ 5,997,336.46
Other earnings from operation—			
Switching charges—balance	4,971.50	.....	.....
Car mileage—balance	19,532.41	.....	.....
Telegraph and telephone companies	12,476.09	.....	.....
Rents from yards, tracks and terminals	381.10	.....	.....
Rents not otherwise provided for	26,319.86	.....	.....
Other sources	9,728.23	.....	.....
Total other earnings			73,409.19
Total gross earnings from operation—North Dakota			\$ 6,070,745.65
Total gross earnings from operation—entire line			46,640,296.96

[NORTHERN PACIFIC RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Washington Central Ry.....	\$ 1,000,000	..	.....	\$ 221,279.94
Clearwater Short Line Ry.....	2,142,200	..	.....	2,142,200.00
L. Superior Term. & Trans. Ry.....	39,800	..	.....	1.00
St. Paul Union Depot Co.....	56,250	..	.....	56,250.00
Wash. & Col. Riv. Ry.....	3,000,000	..	.....	1.00
Total.....	\$ 6,238,250	..	.....	\$ 2,419,781.94

B. Other Stocks.

Northwestern Improvement Co.....	\$ 2,775,000	10	\$ 277,500	\$ 2,775,000.00
Total.....	\$ 2,775,000	10	\$ 277,500	\$ 2,775,000.00
Grand total—A and B.....	\$ 9,013,250	..	\$ 277,500	\$ 5,194,781.94

BONDS OWNED.

A. Railway Bonds.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
N. P. Ry.—St. Paul-Dul. division.....	\$ 361,000.00	..	.....	\$ 361,000.00
Washington Central Ry.....	315,000.00	4	\$ 10,500.00	291,375.00
Total.....	\$ 676,000.00	..	\$ 10,500.00	\$ 652,375.00

B. Other Bonds.

Northwestern Improvement Co.....	\$ 7,000,000.00	4	\$ 280,000.00	\$ 7,000,000.00
Total.....	\$ 7,000,000.00	..	\$ 280,000.00	\$ 7,000,000.00
Grand total—A and B.....	\$ 7,676,000.00	..	\$ 290,500.00	\$ 7,652,375.00

[NORTHERN PACIFIC RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Item
Tracks, yards and terminals	W. Superior, Wis.	L. S. T. & T. Ry.	\$ 300.00
	Ashland, Superior	C., St. P., M. & O. Ry.	2,024.95
	Duluth-Ashland	Duluth, S. S. & A. Ry.	7,328.00
	Spokane-Seattle, etc.	Great Northern Ry.	7,080.78
	St. Paul-Minneapolis	Chicago Gt. Western Ry.	44,324.87
	St. Paul-Minneapolis	Minn. & St. Louis R. Ry.	54,413.87
	St. Paul-Minneapolis, etc.	M., St. P. & S. S. M. Ry.	57,641.17
	St. Paul-Minneapolis	Wisconsin Central	14,195.16
	Duluth, Minn.	Duluth & Iron Range R. R.	1,890.00
	Duluth, Minn.	Duluth, M. & N. Ry.	3,160.55
	Brainerd, Minn.	Minnesota & Int'l Ry.	1,020.10
	Stillwater, Minn.	Chi., Milwaukee & St. P. Ry.	1,080.00
	Pembina, N. D.	Canadian Northern Ry.	350.73
	Anaconda, Mont.	Butte, A. & P. Ry.	60.00
	Billings, Mont.	Chicago, Burl. & Q. Ry.	15,187.73
	Silver Bow, Mont.	Oregon Short Line	17,184.13
	Butte, Mont.	Montana Central Ry.	1,215.39
	Lowell-Snohomish	Everett Ry. & Electric Co.	2,916.65
	Portland-Goble	Astoria & Col. Riv. R. R.	25,499.32
	Grand total rents received		\$256,823.41

MISCELLANEOUS INCOME.

Item	Net Miscellaneous Income
Rentals from leased property	\$ 239,016.33
Interest on bank balances and sundry accounts	211,000.40
Interest and dividends on securities held by trustee of prior lien mortgage as part of estate	481,975.00
Net receipts, stock yards	739.79
Net receipts from operating lands	1,824.20
Unclaimed wages, 3 years old	5,798.66
Total	\$ 940,354.38

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 3,693,144.24
Renewals of rails.....	155,274.03
Renewals of ties.....	740,950.80
Repairs and renewals of bridges and culverts.....	1,025,323.10
Repairs and renewals of fences, road crossings, signs and cattle guards.....	130,064.32
Repairs and renewals of buildings and fixtures.....	702,651.48
Repairs and renewals of docks and wharves.....	44,681.17
Repairs and renewals of telegraph.....	54,164.23
Stationery and printing.....	3,530.80
Total.....	\$ 6,554,814.17
Maintenance of equipment—	
Superintendence.....	\$ 80,916.25
Repairs and renewals of locomotives.....	1,805,240.74
Repairs and renewals of passenger cars.....	496,197.02
Repairs and renewals of freight cars.....	1,653,698.56
Repairs and renewals of work cars.....	74,119.72
Repairs and renewals of marine equipment.....	43,740.89
Repairs and renewals of shop machinery and tools.....	107,630.09
Stationery and printing.....	3,753.60
Other expenses.....	18,457.55
Total.....	\$ 4,223,754.42
Conducting transportation—	
Superintendence.....	\$ 367,962.43
Engine and roundhouse men.....	2,430,637.11
Fuel for locomotives.....	3,012,474.00
Water supply for locomotives.....	146,545.67
Oil, tallow and waste for locomotives.....	86,073.08
Other supplies for locomotives.....	45,746.04
Train service.....	1,629,831.12
Train supplies and expenses.....	335,298.85
Switchmen, flagmen and watchmen.....	677,329.75
Telegraph expenses.....	543,497.88
Station service.....	1,458,902.17
Station supplies.....	146,877.08
Hire of equipment—balance.....	200.00
Total carried forward.....	\$ 10,861,375.13

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 10,861,375.13
Loss and damage.....	312,066.94
Injuries to persons.....	438,277.80
Clearing wrecks.....	86,042.27
Operating marine equipment.....	42,265.41
Advertising.....	108,886.56
Outside agencies.....	295,171.68
Rents for tracks, yards and terminals.....	357,294.12
Rents of buildings and other property.....	5,679.36
Stationery and printing.....	91,882.84
Other expenses.....	19,153.18
Total.....	\$ 12,618,095.29
General expenses -	
Salaries of general officers.....	\$ 223,142.55
Salaries of clerks and attendants.....	253,950.44
General office expenses and supplies.....	42,926.15
Insurance.....	144,378.04
Law expenses.....	135,394.04
Stationery and printing (general offices).....	34,895.18
Other expenses.....	143,915.07
Total.....	\$ 978,601.47
Recapitulation of expenses—	
Maintenance of way and structures.....	\$ 6,554,814.17
Maintenance of equipment.....	4,223,754.42
Conducting transportation.....	12,618,095.29
General expenses.....	978,601.47
Grand total.....	\$ 24,375,265.35
Percentage of expenses to earnings—entire line, 52.26.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	\$ 1,031,694.99
Maintenance of equipment.....	558,422.68
Conducting transportation.....	1,595,134.02
General expenses.....	133,561.74
Total.....	\$ 3,318,813.43
Per centage of expenses to earnings—North Dakota, 54.67.	

[NORTHERN PACIFIC RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Washington Central Ry.....	\$ 72,020.00	.....	.....	\$ 72,020.00
Oregon Short Line.....	.....	.....	\$ 51,331.86	51,331.86
Minneapolis and St. Louis R. R.....	.....	.....	8,617.44	8,617.44
Great Northern Ry.....	.....	.....	26,400.00	26,400.00
Total rents—A.....	\$ 72,020.00	.....	\$ 86,349.30	\$ 158,869.30

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks.....	Superior.....	L. S. T. & T. Ry.....	\$ 800.00
	Minneapolis.....	Minn. & St. Louis R. R.....	2,081.84
	St. Anthony Park.....	Chi. Gt. West. Ry.....	327.49
	St. Anthony Park.....	Gt. Northern Ry.....	429.28
	St. Paul-Minneapolis.....	Gt. Northern Ry.....	3,185.72
	St. Paul.....	Chi., Bur. & Qcy. Ry.....	576.22
	Boulder-Alhambra.....	Mont. Centl. Ry.....	3,690.00
	Seattle.....	Gt. Northern Ry.....	535.38
Total.....			\$ 11,115.93
Terminals.....	Superior.....	L. S. T. & T. Ry.....	\$ 30,471.53
	Ashland.....	Wis. Cent. Ry.....	1,707.00
	Ashland.....	Chi. Great Western.....	1,126.78
	Duluth.....	Dul. Union Depot Co.....	29,070.23
	Minneapolis.....	Mpolis Union Depot Co.....	38,441.40
	Minn. Transfer.....	Minn. Tfr. Ry. Co.....	117,614.07
	St. Paul.....	St. Paul Union Depot Co.....	32,456.59
	Portland.....	N. P. Terminal Co.....	126,009.20
Total.....			\$376,896.80
Total.....			\$388,012.73
Less amount collected from other companies for their proportion of expenses of St. Paul and Minneapolis terminal facilities.....			30,718.61
Grand total rents—B.....			\$357,294.12

[NORTHERN PACIFIC RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1903		June 30, 1904		Year Ending June 30, 1904	
Total		Total		Increase	Decrease
Item	Total	Item	Total		
Liabilities					
Capital stock.....	\$155,000,000.00	.....	\$155,000,000.00		
Funded debt.....	183,689,177.32	.....	184,598,986.04	\$ 909,708.52	
Current liabilities.....	9,462,849.80	.....	12,764,558.09	3,301,708.20	
Accrued interest on funded debt not yet payable.....	551,135.00	.....	550,508.32		\$ 626.68
Liquidation fund.....	113,962.62	.....	78,017.76		40,944.86
Insurance fund.....	596,803.84	.....	670,406.62	73,602.64	
N. P. & N. joint bonds and scrip.....	107,590,000.00	.....	107,603,600.00	13,600.00	
Profit and loss.....	9,725,655.75	.....	11,104,977.71	1,379,321.96	
Grand total.....	\$466,729,534.76	.....	\$472,363,954.54	\$ 5,636,369.78	

[NORTHERN PACIFIC RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

<ol style="list-style-type: none"> 1. All extensions of road put in operation. 2. Decrease in mileage by line abandoned or line straightened. 3. All other important physical changes. 4. All leases taken or surrendered. 5. All consolidations or reorganizations effected. 6. All new stocks issued. 7. All new bonds issued. 8. All other important financial changes. 			
1. Linton branch, McKensie to Linton, N. D.	45.32		
7. Entire Line—Increase in prior lien bonds		\$1,023,000.00	
Decrease, St. Paul-Duluth division bonds	\$50,000.00		
Decrease, Western R. R. of Minnesota	24,000.00		
Decrease, car trust notes	39,291.48		
Total		\$113,291.48	
Net increase in mortgage debt		909,708.52	

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
 2. Mails.
 3. Sleeping, parlor, or dining car companies.
 4. Freight or transportation companies or lines.
 5. Other railroad companies.
 6. Steamboat or steamship companies.
 7. Telegraph companies.
 8. Telephone companies.
 9. Other contracts.
1. The Northern Pacific Express company operates over all lines of this company, paying a percentage of its gross earnings as compensation for the privilege.
 2. U. S. mails are carried by this company at rates of pay authorized by act of congress and under the standard rules of the postoffice department.
 3. Sleeping cars are owned jointly and equally by the Northern Pacific Railroad company and the Pullman company.
 7. Western Union Telegraph company. Earnings divided on a percentage basis.

[NORTHERN PACIFIC RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles				
St. Paul & Northern Pacific Ry. Co. Western R. R. of Minn., mortgage General mortgage.....	St. Paul..... Little Falls.....	Brainerd..... Staples.....	60 172.69	\$ 8,333	None On railway, land grant, real estate, franchises, structures and facilities	Lands	None
Northern Pacific Railway company Prior lien mortgage.....	St. Paul and Ash- land.....	Portland, Wallula and branch lines	5,537.64	See note.....	Main line, branches, terminals, lands and rights to lands, equipment and other prop- erty, and all property subsequently acquired by means of the bonds to be issued under the prior lien or general lien mort- gages (subject to the above mortgages).		
General lien mortgage.....	Same.....	Same.....	5,537.61	See note.....	Second and subordinate in lien to the prior lien mortgage and covers the same property.		
St. Paul-Duluth Div. mortgage....	St. Paul.....	Duluth.....	225.96	See note.....	All the railway and branches and other rail- way property, equipment and franchises heretofore belonging to the St. Paul & Duluth R. R. Co. and conveyed to the Northern Pacific Ry. Co.	All income	None
St. Paul & Duluth R. R. Co.: First mortgage..... Second mortgage..... First consolidated mortgage.... T. F. & L. Supr R. R. mortgage... Dul. Short Line Ry. mortgage... Minneapolis & Duluth R. R. mtg's..	St. Paul..... Carlton..... Groningen..... Wyoming..... Thompson Jc..... E. Minneapolis.....	Duluth..... Cloquet..... Banning..... Taylor Falls..... W. Superior..... White Bear Jc....	..... ..... 225.98 13.07	..... ..... 20,844 21,423	All equipment	All income	None
					All property on line of road.		

[NORTHERN PACIFIC RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	1,305	\$ 12,134.19	\$ 9.30
Other officers	22	7,234	14,892.24	2.06
General office clerks	80	36,588	74,029.36	2.02
Station agents	115	44,505	68,981.14	1.55
Other station men	89	37,879	171,429.69	4.53
Enginemen	89	37,879	95,594.75	2.52
Firemen	69	27,165	99,511.08	3.66
Conductors	183	74,504	181,652.47	2.44
Other trainmen	43	17,150	47,876.13	2.79
Machinists	167	52,823	119,052.84	2.25
Carpenters	92	33,452	82,994.38	2.48
Other shopmen	179	63,811	106,492.54	1.67
Section foremen	1,354	286,134	435,431.96	1.52
Other trackmen	17	7,397	11,743.64	1.59
Switch tenders, crossing tenders and watchmen	80	26,767	62,721.78	2.34
Telegraph operators and dispatchers	273	79,815	153,587.59	1.92
All other employees and laborers				
Total (including general officers)—North Dakota	2,855	834,408	\$ 1,738,125.80	\$ 2.08
Total (excluding general officers)—North Dakota	2,855	834,408	\$ 1,738,125.80	\$ 2.08
Distribution of above—				
General administration	29	9,878	\$ 29,516.18	\$ 2.99
Maintenance of way and structures	1,882	447,587	753,614.08	1.68
Maintenance of equipment	234	87,594	203,788.50	2.33
Conducting transportation	710	289,349	751,207.04	2.60
Total (including general officers)—North Dakota	2,855	834,408	\$ 1,738,125.80	\$ 2.08
Total (excluding general officers)—North Dakota	2,855	834,408	\$ 1,738,125.80	\$ 2.08
Total (including general officers)—entire line	23,296	119,329	15,997,485.76	2.25

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue	749,165	
Number of passengers carried one mile	65,485,002	
Number of passengers carried one mile per mile of road	60,777	
Average distance carried—miles	87.41	
Total passenger revenue		\$ 1,416,997.54
Average amount received from each passenger		1.89144
Average receipts per passenger per mile .....		.02164
Total passenger earnings		1,751,184.37
Passenger earnings per mile of road		1,625.27
Passenger earnings per train mile		1.66432
Freight traffic—		
Number of tons carried of freight earning revenue	2,334,990	
Number of tons carried one mile	483,274,388	
Number of tons carried one mile per mile of road	448,527	
Average distance haul of one ton—miles	206.97	
Total freight revenue		4,242,859.51
Average amount received for each ton of freight		1.81708
Average receipts per ton per mile .....		.00875
Total freight earnings		4,246,152.09
Freight earnings per mile of road		3,940.85
Freight earnings per train mile		2.62197
Total traffic—		
Gross earnings from operation		6,070,745.65
Gross earnings from operation per mile of road		5,634.26
Gross earnings from operation per train mile		2.46059
Operating expenses		3,318,813.43
Operating expenses per mile of road		3,080.19
Operating expenses per train mile		1.34518
Income from operation		2,751,932.22
Income from operation per mile of road		2,554.07
Car mileage, etc.		
Mileage of passenger cars	7,128,149	
Average number of passenger cars per train mile	8.77	
Average number of passengers per train mile	62	
Mileage of loaded freight cars—east	18,777,875	
Mileage of loaded freight cars—west	15,040,027	
Mileage of empty freight cars—east	3,221,251	
Mileage of empty freight cars—west	8,117,453	
Average number of freight cars per train mile	27.88	
Average number of loaded cars per train mile	26.88	
Average number of empty cars per train mile	7.00	
Average number of tons of freight per train mile	298.42	
Average number of tons of freight per loaded car mile	14.29	
Average mileage operated during year	1,077.47	
Train mileage—		
Mileage of revenue passenger trains	Miles	Miles
Mileage of locomotives employed in "helping" pas- senger trains	35,379	847,738
Percentage of "helping" to revenue train mileage 4.17 per cent.		
Mileage of revenue mixed trains		204,452
Mileage of revenue freight trains		1,414,986
Mileage of locomotives employed in "helping" mixed and freight trains	292,895	
Percentage of "helping" to revenue train mileage 18.09 per cent.		
Total revenue train mileage		2,467,188
Mileage of non-revenue trains		167,280

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

Item	Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	5,119,539	
Number of passengers carried one mile.....	483,650,266	
Number of passengers carried one mile per mile of road.....	91,911	
Average distance carried—miles.....	94.47	
Total passenger revenue.....		\$ 10,676,851.65
Average amount received from each passenger.....		2.08551
Average receipts per passenger per mile.....		.02208
Total passenger earnings.....		12,784,200.59
Passenger earnings per mile of road.....		2,429.46
Passenger earnings per train mile.....		1.72079
Freight traffic—		
Number of tons carried of freight earning revenue...	13,283,477	
Number of tons carried one mile.....	3,685,672,022	
Number of tons carried one mile per mile of road....	700,410	
Average distance haul of one ton.....	277.46	
Total freight revenue.....		32,434,044.25
Average amount received for each ton of freight.....		2.44168
Average receipts per ton per mile.....		.00880
Total freight earnings.....		32,584,300.05
Freight earnings per mile of road.....		6,192.19
Freight earnings per train mile.....		2.99739
Total traffic—		
Gross earnings from operation.....		46,640,296.96
Gross earnings from operation per mile of road.....		8,883.34
Gross earnings from operation per train mile.....		2.66292
Operating expenses.....		24,375,265.35
Operating expenses per mile of road.....		4,632.18
Operating expenses per train mile.....		1.39170
Income from operation.....		22,265,031.61
Income from operation per mile of road.....		4,231.16
Car mileage, etc.—		
Mileage of passenger cars.....	49,106,246	
Average number of passenger cars per train mile....	6.62	
Average number of passengers per train mile.....	65	
Mileage of loaded freight cars—east.....	139,268,037	
Mileage of loaded freight cars—west.....	98,612,898	
Mileage of empty freight cars—east.....	27,049,480	
Mileage of empty freight cars—west.....	71,527,820	
Average number of freight cars per train mile.....	30.95	
Average number of loaded cars per train mile.....	21.88	
Average number of empty cars per train mile.....	9.07	
Average number of tons of freight per train mile....	339.04	
Average number of tons of freight per loaded car mile.....	15.50	
Average mileage operated during year.....	5,262.16	
Train mileage—		
Mileage of revenue passenger trains.....	Miles	Miles
Mileage of locomotives employed in "helping" pas- senger trains.....		6,643,836
Percentage of "helping" to revenue train mileage, 2.75 per cent.....	182,919	
Mileage of revenue mixed trains.....		785,419
Mileage of revenue freight trains.....		10,085,489
Mileage of locomotives employed in "helping" mixed and freight trains.....	1,387,900	
Percentage of "helping" to revenue train mileage, 12.77 per cent.....		
Total revenue train mileage.....		17,514,744
Mileage of non-revenue trains.....		1,632,613

[NORTHERN PACIFIC RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	607,017	22,225	629,242	26.95
Flour	45,572	1,785	47,357	2.03
Other mill products	12,715	279	12,994	.56
Hay	5,980	27	6,007	.26
Fruit and vegetables	34,364	110	34,474	1.48
Hops	3,573	.....	3,573	.16
Products of animals—				
Live stock	108,573	2,625	111,198	4.76
Dressed meats	358	63	421	.02
Other packing house products	3,364	131	3,495	.15
Poultry, game and fish	15,016	6,811	21,827	.93
Wool	10,019	16	10,035	.43
Hides and leather	3,021	76	3,097	.13
Products of mines—				
Anthracite coal	47,937	.....	47,937	2.05
Bituminous coal	109,313	40,056	149,369	6.40
Coke	16,640	.....	16,640	.71
Ores	54,806	.....	54,806	2.35
Stone, sand and other like articles	28,346	1,065	29,411	1.26
Products of forests—				
Lumber	468,746	130	468,876	20.08
Other forest products	130,137	867	131,004	5.61
Manufactures—				
Petroleum and other oils	19,728	.....	19,728	.84
Sugar	3,620	364	3,984	.17
Iron—pig and bloom	1,974	.....	1,974	.09
Iron and steel rails	5,846	.....	5,846	.25
Other castings and machinery	31,784	101	31,885	1.37
Bar and sheet metal	9,411	25	9,436	.40
Cement, brick and lime	34,247	188	34,435	1.47
Agricultural implements	18,658	147	18,805	.80
Wagons, carriages, tools, etc.	6,334	8	6,342	.27
Wines, liquors and beers	8,292	.....	8,292	.35
Household goods and furniture	17,793	2,349	20,142	.86
Other iron and steel	42,607	.....	42,607	1.83
Miscellaneous—				
Other commodities not mentioned above ..	346,397	3,334	349,731	14.98
Total tonnage—North Dakota	2,252,188	82,802	2,334,990	100.00
Total tonnage, entire line	10,469,691	2,813,786	13,283,477	100.00

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment fitted with Train Brake		Equipment fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	8	166	166	Westinghouse	116	Tower
Freight.....	8	618	618	Westinghouse	618	Tower
Switching.....	3	129	129	Westinghouse	129	Tower
Total locomotives in service.....	11	913	913		913	
Less locomotives leased.....						
Total locomotives owned.....	11	913	913		913	
Cars owned and leased—						
In passenger service—						
First-class cars.....	* 1	155	155	Westinghouse	155	
Second-class cars.....	4	130	130	Westinghouse	130	
Combination cars.....		47	46	Westinghouse	46	
Emigrant cars.....	* 5	54	54	Westinghouse	54	
Dining cars.....		33	33	Westinghouse	33	
Observation cars.....		2	2	Westinghouse	2	
Parlor cars.....		80	80	Westinghouse	80	
Sleeping cars.....		179	179	Westinghouse	179	
Chair cars.....	* 2	32	32	Westinghouse	32	
Baggage, express and postal cars.....	2					
Other cars in passenger service.....						
Total.....	* 2	712	711		711	
In freight service—						
Box cars.....	* 106	18,565	15,079	Westinghouse	18,565	
Flat cars.....	178	2,852	2,852	New York		
Stock cars.....	71	8,019	5,416	Westinghouse	8,019	
Coal cars.....	76	1,342	2,396	New York		
Tank cars.....		2,907	1,002	Westinghouse	1,342	
			2,530	New York	2,697	
			23	Westinghouse		
			9	New York	9	
				Westinghouse		

Have discontinued records on account
of inability to learn of changes made on
other roads.

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Refrigerator cars.....	* 3	521	408	Westinghouse.....	521	
Other cars in freight service.....	* 15	1,107	115	New York.....	1,107	
			913	Westinghouse.....		
			194	New York.....		
Total.....	201	32,260	31,215		32,250	
In company's service—						
Officers' and pay cars.....	1	9	9	Westinghouse.....	9	
Gravel cars.....						
Derrick cars.....	2	23	13	Westinghouse.....	21	
Caboose cars.....	* 5	354	284	New York.....	251	
			70	Westinghouse.....	339	
Other road cars.....	32	455	176	Westinghouse.....		
Hand push velocipedes.....			4	New York.....		
Total.....	30	811	558		723	
Total cars in service.....			32,484			
Less cars leased.....						
Total cars owned.....	229	33,813	32,484		33,684	

Have discontinued records on account of inability to learn of changes made on other roads.

*Decrease.

[NORTHERN PACIFIC RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	2,698.03	2,684.03	18.29	198.58	.....	19.97	5,618.98	65.16	39.29	5,559.62
Miles of second track	77.57	1.53	.....	1.69	.....	11.62	92.41	14.62	.....	80.79
Miles of yard and track sidings ..	932.23	287.96	16.11	31.75	.....	.68	1,268.73	.....	130.91	1,137.14
Total mileage operated (all tracks)	3,707.83	2,973.52	34.40	232.00	.....	32.27	6,980.02	79.78	170.20	6,777.55

B. Mileage of Line Operated by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Wisconsin	97.04	58.06	.....	.....	.....	87	145.97	.....	18	144.92
Minnesota	571.31	451.89	.....	.....	.....	12.81	1,036.01	.....	9.35	1,033.85
North Dakota	377.54	733.78	.....	.....	.....	.56	1,111.83	44.21	28.85	1,082.47
Montana	853.81	544.11	18.39	67.74	.....	4.81	1,488.76	.....	.91	1,483.04
Idaho	84.04	197.83	.....	.....	.....	.....	281.87	.....	.....	281.87
Washington	685.14	696.65	.....	130.82	.....	.....	1,512.61	20.95	.....	1,512.61
Oregon	39.15	1.71	.....	.....	.....	.92	41.78	.....	.....	40.86
Total mileage operated, (single track)	2,698.03	2,684.03	18.39	198.56	.....	19.97	5,618.98	65.16	39.29	5,559.62

[NORTHERN PACIFIC RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Wisconsin	87.04	58.06	145.10	.....	.18	144.92	
Minnesota	571.31	451.89	1,023.20	.....	9.35	1,013.85	
Manitoba .....	.....	355.58	355.58	.....	.....	355.58	
North Dakota	877.54	733.78	1,111.32	44.21	28.85	1,082.47	
Montana	853.81	544.11	1,397.92	.....	.91	1,397.01	
Idaho	84.04	197.83	281.87	.....	.....	281.87	
Washington	685.14	686.65	1,381.79	20.85	.....	1,381.79	
Oregon	39.15	1.71	40.86	.....	.....	40.86	
Total mileage owned (single track) ...	2,698.03	3,039.61	5,737.64	65.16	39.29	5,698.35	

[NORTHERN PACIFIC RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	377.54	733.78	.....	.....	.....	.56	1,111.88	44.21	28.85	1,082.47
Miles of second track.....	5.30	.....	.....	.....	.....	.....	5.30	.....	.....	5.30
Miles of yard track and sidings..	123.50	70.47	.....	.....	.....	.66	191.65	.....	71.35	122.62
Total mileage operated (all tracks).....	506.34	804.25	.....	.....	.....	1.24	1,311.83	44.21	100.20	1,210.89

B. Mileage of Line Operated by States and Territories (Single Track).

State of North Dakota.....	377.54	733.78	.....	.....	.....	.56	1,111.88	44.21	28.85	1,082.47
Total mileage operated, (single track).....	377.54	733.78	.....	.....	.....	.56	1,111.88	44.21	28.85	1,082.47

C. Mileage of Line Owned by States and Territories (Single Track).

State of North Dakota	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Total mileage owned (single track).....	377.54	733.78	1,111.32	44.21	28.85	1,082.47	
	377.54	733.78	1,111.32	44.21	28.85	1,082.47	

[NORTHERN PACIFIC RY. CO.]

RENEWALS OF RAILS AND TIES.

STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year		
Kind	Tons	Weight Per Yard—Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: Nonc.	7,829.1037	85	\$ 29.30	Oak.....	82,788
Steel.....	15,122A	72	29.30	Tamarac.....	227,149
	3,002B	66	27.40	Fir.....	86,779
	286.1456	56	27.35	Other.....	.....
Total steel.....	8,146.1497	.....	29.23	Total.....	316,664
					\$.365

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed—Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	39,698	10	97	39,753	553,927	83.35
Freight.....	123,745	40	353	123,951	1,910,082	129.79
Switching.....	11,419	8	23	11,433	366,747	62.85
Construction.....	6,210	1	9	6,215	203,189	61.17
Total.....	181,972	54	487	181,352	3,433,945	106.62
Average cost at distributing point.....	\$ 2.538	\$ 2.039	\$ 2.039	\$.		

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees															
	Trainmen		Switchmen, Firemen and Watchmen		Stationmen		Shopmen		Trackmen		Telegraph Employees		Other Employees		Total	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling.....	1	15														
Collisions	1	3														
Derailments	1	2														
Parting of trains		1														
Locomotives or cars breaking down.....																
Falling from trains, locomotives or cars		6														
Jumping on or off trains, locomotives or cars		6														
Struck by trains, locomotives or cars										4					4	
Overhead obstructions.....																
Other causes		11		1										1		13
Total	2	32		1					4					3	6	36
Average number employed during year.....		565		24		258		329		1,115		85		281		2,637

[NORTHERN PACIFIC RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movement of Trains, Locomotives or Cars.

Kind of Accident	Employees								Total Employees		Passengers		Other Persons		Total	
	Stationmen		Shopmen		Trackmen		Other Employees		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic.....	...	1	...	...	...	...	...	...	1	...	...	...	...	...	...	1
Handling tools, machinery, etc.....	3	3	...	...	3	...	...	...	...	...	...	3
Handling supplies, etc.....	8
Getting on or off locomotives or cars at rest.....	12	...	5	...	17	...	...	2	...	...	...	2
Other causes.....	17
Total.....	...	1	...	...	18	...	5	...	24	...	...	2	...	...	...	26

W Duluth, Minn.	8.92	13	2.78	6.14	1.97	13	23	3.56	12	44	3.39
Carlton, Minn.	6.95	13	2.41	4.54	3.18	20	100	3.18	1	3	0.59
Grantsburg, Wis.	17.08	26	4.42	12.68	4.63	20	214	6.88	21	232	5.57
Banning, Minn.	4.57	11	1.65	2.62	0.26	6	56	1.60	5	129	2.41
Taylor's Falls, Minn.	20.52	39	5.81	14.65	3.89	23	214	7.02	26	364	9.61
Stillwater, Minn.	12.74	41	5.51	7.23	2.71	5	99	3.57	9	314	6.40
White Bear, Minn.	13.07	11	2.37	10.70	2.07	13	158	3.99	12	250	7.01
Morris, Minn.	87.94	102	18.04	69.90	17.60	71	1,107	39.45	66	1,003	30.89
Little Falls, Minn.	149.50	106	19.70	129.80	30.12	122	1,153	61.39	119	1,191	57.99
Wadena, Minn.	191.69	100	17.61	174.05	70.12	125	653	47.55	96	943	66.12
Winnipeg, Minn.	54.98	16	5.70	49.28	12.61	28	182	8.03	33	483	34.34
Fertile, Minn.	6.01	1	0.18	5.83	2.32	9	8	1.35	8	11	2.14
Key West, Minn.	13.79	16	1.83	11.96	7.12	9	47	6.27	3	7	0.40
Fairview, Minn.	108.11	57	9.29	99.42	24.82	95	230	60.00	63	557	23.89
Edgeley, N. D.	60.18	14	4.01	56.17	9.64	16	774	38.96	13	258	11.54
Marion, N. D.	48.55	66	12.93	35.02	7.55	48	275	17.42	55	367	23.56
LaMoure, N. D.	65.20	8	2.07	13.13	3.96	24	66	3.24	24	166	6.30
Oakes, N. D.	15.88	37	6.11	56.77	8.49	109	557	27.06	108	477	27.33
McHenry, N. D.	101.65	44	11.33	96.32	13.81	53	1,154	47.83	95	1,046	45.91
Leeds, N. D.	54.49	18	4.22	50.21	4.92	108	436	36.18	28	208	13.89
Denhoff, N. D.	23.07	4	0.52	27.55	3.86	15	196	13.71	15	145	10.36
Rodes, N. D.	44.21	23	3.96	40.25	7.01	29	225	20.42	21	215	16.76
Lin on, N. D.	44.37	13	4.81	39.56	2.59	18	2,436	38.91	9	57	2.84
Red Lodge, Mont.	19.44	13	3.49	15.95	1.25	5	298	17.81	1	4	0.88
Bridger, Mont.	54.27	72	12.73	41.54	5.82	54	1,231	38.66	41	482	9.79
Gardiner, Mont.	3.62	40	1.74	1.58	0.01	5	385	3.26	3	8	0.29
Cokedale, Mont.	47.53	29	5.33	41.90	3.78	15	846	36.71	3	22	4.84
Alder & Parrot, Mont.	20.90	46	6.31	14.59	0.88	5	634	12.51	5	320	7.51
Norris, Mont.	7.15	6	1.32	5.83	3.00	15	691	7.13	5	520	5.88
Pony, Mont.	34.38	101	10.78	23.60	4.31	2	1,324	25.70	5	520	5.88
Valvin, Mont.	5.81	17	1.50	4.31	0.56	2	179	3.51	2	242	7.86
Jackson, Mont.	20.13	57	5.17	14.98	1.20	6	1,458	11.71	1	74	0.89
Elkhorn, Mont.	16.51	53	4.43	12.08	1.80	6	1,103	9.73	2	42	0.95
Minut, Mont.	22.12	47	5.35	6.53	1.80	6	1,750	30.74	2	10	0.35
Marysville, Mont.	56.41	87	17.85	26.71	11.22	24	2,536	36.47	15	209	10.72
Rumsey, Mont.	128.35	87	52.63	77.53	20.09	20	2,536	40.42	40	2,764	61.84
Waller, Mont.	5.36	30	1.93	5.36	0.16	2	1,081	6.86	1	10	0.10
Burke, Idaho.	13.36	33	3.40	3.40	1.25	10	275	6.10	22	281	5.90
Sunsel, Idaho.	13.36	33	3.40	3.40	1.25	10	275	6.10	22	281	5.90
Coeur d'Alene, Idaho.	13.36	33	3.40	3.40	1.25	10	275	6.10	22	281	5.90
Stewart, Idaho.	32.76	158	32.76	74.51	12.32	16	1,608	49.16	68	1,768	76.98
Stites, Idaho.	27.52	14	10.80	30.72	6.34	22	472	56.31	2	10	0.21
Grange, Idaho.	15.94	13	2.60	16.72	0.30	2	168	17.00	6	186	4.22
Princeton, Wash.	11.96	21	2.04	9.92	0.02	1	815	15.00	1	50	0.84
Camden, Idaho.	33.57	40	6.94	26.81	1.95	5	109	11.41	10	925	25.41
Ronald, Wash.	14.79	61	6.65	26.81	0.95	6	783	9.18	5	279	4.66
Eden, Wash.	14.79	61	6.65	26.81	0.95	6	783	9.18	5	279	4.66
Kenner, Wash.	14.79	61	6.65	26.81	0.95	6	783	9.18	5	279	4.66
Cascade, Wash.	14.79	61	6.65	26.81	0.95	6	783	9.18	5	279	4.66
Pittsburg, Wash.	14.79	61	6.65	26.81	0.95	6	783	9.18	5	279	4.66

[NORTHERN PACIFIC RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	44	5,618	....	30	....	1,442	....
Wooden	4	529	....	44	....	218	....
Total.....	48	6,147	....	....	....	....	....
Trestles	2C2	18,337	....	12	....	299	....

Gauge of track, 4 feet 8½ inches; 1,111.32 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
842.02	189.95	.....	Owned and operated jointly with Western Union Telegraph Co.
.....	725.42	.....	Owned jointly—operated by N. P. Ry. Co.
.....	720.79	Owned jointly—operated by Western Union Telegraph Co.
211.99	1,746.46	.....	Owned and operated by Northern Pacific Ry. Co.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
.....	1,774.88	Western Union Telegraph Co.	Western Union Telegraph Co.

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

Name of Line	Rate	Amount
Armour Car line.....	1	\$ 11,608.34
Armour Car line.....	¾	11,972.05
Armour Car line.....	6-10	91.08
Arms Palace Horse Car company.....	6-10	340.38
American Fast Freight.....	6-10	17.97
American Refrigerator Transit company.....	¾	369.20
Anglo-American Refrigerator Car company.....		
Atlas Engine Works.....	6-10	38.45
A. Booth & Co.....	¾	1,143.22
Bay terminal.....	¾	100.40
Continental Fruit Express.....	¾	2,811.43
Cudahy Refrigerator line.....	1	2,010.55
Chicago, New York & Boston Refrigerator.....	¾	304.39
Corn Planters' Tank line.....	¾	38.36
Craig Oil company.....	6-10	27.26
Cold Blast Transportation company.....	1	8.49
Cleveland Provision company.....	6-10	48.99
Central Refrigerator Despatch.....	¾	31.57
Conewange Refining company.....	¾	13.90
Duluth Brewing company.....	¾	18.50
Deere & Company.....	6-10	61.44
Doud Stock Car company.....	6-10	291.71
Dairy Shippers Despatch.....	¾	75.00
Deere & Webber.....	6-10	12.71
Dold Packing company.....	1	96.65
Dold Packing company.....	6-10	76
Daniels Linseed Oil company.....	¾	2.36
Fox River Despatch.....	1	267.93
German American Refrigerator Express.....	¾	15.33
Hammond Refrigerator line.....	¾	109.88
Hammond Refrigerator line.....	6-10	10.64
Horlick's Food company.....	6-10	1.97
Independent Refining company.....	¾	9.14
J. I. Case.....	6-10	221.63
Kingan Refrigerator line.....	1	115.22
Keystone Live Stock company.....	6-10	91
Kansas City Refrigerator Car company.....	1	37.06
Kentucky Refining company.....	6-10	53.85
Live Poultry Transportation company.....	6-10	11.96
Libby, McNeill & Libby.....	1	1,017.29
Lipton Car lines.....	1	35.06
Lipton Car lines.....	¾	24.12
Louisville Cotton Oil company.....		
Mann Bros.....	6-10	1.30
Merchants' Despatch Transportation company.....	¾	1,732.11
Merchants' Despatch Transportation company.....	6-10	181.87
Mather Horse Stock Car company.....	6-10	251.38
Morris & Company Refrigerator line.....	¾	178.99
Midland Linseed Despatch.....	¾	49.94
Milwaukee Refrigerator Transit company.....	1	906.07
McCort Oil company.....	¾	57.21
Menasha Woodenware company.....	6-10	23.78
National Despatch line.....	6-10	72.26
North and South Rolling Stock company.....	¾	351.03
National Car Line company.....	1	2,190.73
National Car Line company.....	¾	2.01
National Car Line company.....	6-10	163.29
Omaha Packing company.....	1	30.28
Produce Shippers Despatch.....	¾	100.73
Provision Dealers Despatch.....	¾	562.44
Provision Dealers Despatch.....	1	171.44
Paragon Transportation company.....	¾	58.05
Peerless Tank line.....	¾	6.09

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE—Continued.

Name of Line	Rate	Amount
Brought forward.....	.....	\$ 40,646.18
Pittsburg Oil Refining company.....	$\frac{3}{4}$	9.55
Streets' Western Stable Car company.....	6-10	36,431.10
Swift Refrigerator line.....	1	5,483.28
Swift Refrigerator line.....	$\frac{3}{4}$	1,183.29
Swift Refrigerator line.....	6-10	34.20
St. Louis Refrigerator line.....	1	907.65
St. Louis Refrigerator line.....	$\frac{3}{4}$	12.42
Shippers' Refrigerator line.....	$\frac{3}{4}$	177.24
Southern Despatch Lumber line.....	6-10	1.64
Union Refrigerator Transportation company.....	$\frac{3}{4}$	6,468.34
Union Tank line.....	$\frac{3}{4}$	14,064.02
Union Petroleum company.....	$\frac{3}{4}$	27.40
Venice Transportation company.....	6-10	49.73
Western Refrigerator line.....	$\frac{3}{4}$	115.86
Western Refrigerator Transit company.....	1	141.76
Wolfe Refrigerator line.....	1	17.19
Wells Fargo Express.....	1	3.02
Council City & Solomon River of Alaska.....	6-10	125.80
Total.....	.....	\$ 105,899.67

[NORTHERN PACIFIC RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege			
Wisconsin	\$ 7,000.00	.....	.....	\$ 29,672.00	.....	.....	.....	\$ 36,672.00
Minnesota	28,000.00	.....	.....	358,216.37	.....	.....	.....	386,216.37
North Dakota	229,171.00	.....	.....	.....	.....	.....	.....	229,171.00
Montana	337,020.00	.....	.....	.....	.....	.....	.....	337,020.00
Idaho	69,880.00	.....	.....	.....	.....	.....	.....	69,880.00
Washington	395,313.06	.....	.....	.....	.....	.....	.....	395,313.06
Oregon	8,503.00	.....	.....	.....	.....	.....	.....	8,503.00
Internal revenue .....	.....	.....	.....	.....	.....	.....	.....	.....
Total	\$ 1,074,887.06	.....	.....	\$ 387,888.37	.....	.....	.....	\$ 1,462,775.83

[NORTHERN PACIFIC RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY }

We, the undersigned, Howard Elliott, President, and H. A. Gray, Comptroller of the Northern Pacific Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

HOWARD ELLIOTT,
President.H. A. GRAY,
Comptroller.

Subscribed and sworn to before me this 8th day of October, 1904.

[Seal]

E. N. EASTON,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT
OF THE
MINNEAPOLIS, ST. PAUL AND SAULT STE.
MARIE RAILWAY COMPANY
TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Minneapolis, St. Paul & Sault Ste. Marie Railway Company.

Date of organization? June 11, 1888.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See remarks below.

If a consolidated company, name the constituent companies. Give reference to charters for each and all amendments of same. See remarks below.

Date and authority for each consolidation? See remarks below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. See remarks below.

What carrier operates the road of this company? None.

EXPLANATORY REMARKS.

The Menominee & Sault Ste. Marie Railway Company was organized in the year—under the general corporation laws of Michigan.

The Minneapolis, Sault Ste. Marie & Atlantic Railway Company was organized in the year 1883 under the general incorporation laws of Wisconsin.

Said two companies were consolidated in the year 1886 under paragraphs 3343 and 3344, pages 854 and 855 Howell's Annotated Statutes of Michigan, and section 833, supplemented to the Revised Statutes of Wisconsin.

The Minneapolis & Pacific Railway Company was organized in the year 1884, and the Minneapolis & St. Croix Railway Company in the year 1885 under the general incorporation laws of Minnesota.

The Aberdeen, Bismarck & Northwestern Railway Company was organized in the year 1883 under the general incorporation laws of the territory of Dakota.

In the year 1883, the said consolidated company, the said Minneapolis & Pacific Railway Company, the said Minneapolis & St. Croix Railway Company and the said Aberdeen, Bismarck & Northwestern Railway Company were consolidated and all their right, properties and franchises united and vested in one single corporation, the said Minneapolis, St. Paul & Sault Ste. Marie Railway Company, under the statutes above referred to and paragraphs 66, 67 and 68, pages 381 and 382, general laws of Minnesota for the year 1878 and chapter 94, general laws of Minnesota for the year 1881 and chapter 46, general laws of the territory of Dakota for the year 1876.

[M., ST. P. & S. STE. M. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
Thomas Lowry	Minneapolis, Minn.	Third Tuesday in Sept., 1904
John Martin	Minneapolis, Minn.	Third Tuesday in Sept., 1904
W. D. Washburn	Minneapolis, Minn.	Third Tuesday in Sept., 1904
E. Pennington	Minneapolis, Minn.	Third Tuesday in Sept., 1904
G. R. Newell	Minneapolis, Minn.	Third Tuesday in Sept., 1904
E. A. Young	St. Paul, Minn.	Third Tuesday in Sept., 1904
Sir W. C. Van Horne	Montreal, Canada	Third Tuesday in Sept., 1904
Sir T. G. Shaughnessy	Montreal, Canada	Third Tuesday in Sept., 1904
R. B. Angus	Montreal, Canada	Third Tuesday in Sept., 1904
C. H. Pettit	Minneapolis, Minn.	Third Tuesday in Sept., 1904
Alfred H. Bright	Minneapolis, Minn.	Third Tuesday in Sept., 1904

Total number of stockholders at date of last election? 313.

Date of last meeting of stockholders for election of directors? September 15, 1903.

Give postoffice address of general office? Minneapolis, Minn.

Give postoffice address of operating office? Minneapolis, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? C. W. Gardner, Auditor, Minneapolis, Minn.

OFFICERS.

Title	Name	Location of Office
President	Thomas Lowry	Minneapolis, Minn.
First vice president	John Martin	Minneapolis, Minn.
Second vice president	E. Pennington	Minneapolis, Minn.
Secretary	C. F. Clement	Minneapolis, Minn.
Treasurer	C. F. Clement	Minneapolis, Minn.
Paymaster	H. N. Paist	Minneapolis, Minn.
General solicitor	Alfred H. Bright	Minneapolis, Minn.
Asst. solicitor	Henry B. Dike	Minneapolis, Minn.
Auditor	C. W. Gardner	Minneapolis, Minn.
General manager	Edmund Pennington	Minneapolis, Minn.
Chief engineer	Thomas Greene	Minneapolis, Minn.
General superintendent	G. R. Huntington	Minneapolis, Minn.
Division superintendent	F. W. Curtis	Minneapolis, Minn.
Division superintendent	C. F. Seymour	Minneapolis, Minn.
Division superintendent	S. W. Derrick	Bismarck, N. D.
Superintendent of telegraph	H. A. Tuttle	Minneapolis, Minn.
Superintendent of car service	H. L. Hunter	Minneapolis, Minn.
Freight traffic manager	W. L. Martin	Minneapolis, Minn.
General freight agent	G. C. Conn	Minneapolis, Minn.
General freight agent, assistant	W. C. Marshall	Minneapolis, Minn.
Asst. general freight agent	E. D. Parker	St. Paul, Minn.
General passenger agent	W. R. Callaway	Minneapolis, Minn.
Asst. general passenger agent	W. S. Thorn	St. Paul, Minn.
Freight claims agent	A. E. Hodson	Minneapolis, Minn.
Land commissioner	D. W. Cassidy	Minneapolis, Minn.
Purchasing agent	E. T. Stone	Minneapolis, Minn.

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line,
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1 Minneapolis, St. Paul & Sault Ste. Marie Railway Company—				
A. Main line	Minnesota	Portal, N. D.	361.00	
A. Branches	Hankinson	Bismarck, N. D.	214.18	
A. Branches	Bismarck	Underwood	57.97	
A. Branches	Wishek	State line	36.79	
		Total		669.94

2, 3, 4, 5—None.

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
1. Mpls., St. P. & S. Ste. M. Ry. Co.—				
A. Main line	Sault Ste. Marie, Mich.	Portar, N. D.	1,039.89	
B. Branches and spurs	North of Newall, Mich.	Ford River, Mich.	1.43	
	South from Gladstone, Mich.	Ore Dock, Mich.	1.10	
	South from Gladstone, Mich.	Coal Dock, Mich.	1.13	
	South from Masonville, Mich.		.44	
	South from Cherry Valley, Mich.		.73	
	North from Marbledale, Mich.		1.42	
	South from Spaulding, Mich.		2.29	
	North from Parkington, Mich.		2.30	
	North from Russel, Mich.		7.05	
	South from Sefif, Mich.		1.16	
Rex.			15.54	
Rapid River		Meads Quarry, Mich.	30.55	
North from Prentice, Wis.		Eben Junction, Mich.	.53	
North from Rhinelander, Wis.			.58	
North from Armstrong Creek, Wis.			3.06	
Dresser Junction, Wis.		St. Croix Falls, Wis.	4.05	
Summit Junction, Wis.		Frederick, Wis.	22.43	
Barron, Wis.		Ridgeland, Wis.	18.33	
Cameron, Wis.		Rice Lake, Wis.	6.03	
Rice Lake, Wis.		Birchwood, Wis.	16.19	
Birchwood		Reserve, Wis.	18.85	
North from Tony, Wis.			2.21	
Cardigan Junction		St. Paul, Minn.	5.34	
Hankinson, N. D.		Bismarck, N. D.	214.18	
Bismarck, N. D.		Underwood, N. D.	57.97	
Wishak, N. D.		Pollock, S. D.	70.35	

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Total	Glenwood, Minn. Otertail, Minn.	Otertail, Minn. North.	59.00 25.00	1,029.64
5. Northern Pacific Railway.....	St. Paul and Minneapolis terminals.		14.37	
Minneapolis & St. Louis Ry.....	Minneapolis terminals		1.02	
Chicago, Milwaukee & St. Paul Ry..	Minneapolis terminals		.70	
St. Paul Union Depot.....	St. Paul terminals		.57	
Sault Ste. Marie joint terminals	Sault Ste. Marie, Mich.		1.26	18.52
	Total mileage operated			1,048.16

[M., ST. P. & S. STE. M. RY. CO.]**PROPERTY LEASED OR OTHERWISE CONTROLLED
FOR OPERATION.****FOR SUBSIDIARY ROADS MAKING EITHER OPERATING REPORTS OR FINANCIAL
REPORTS.**

Give below a definite statement, as required by the instructions elsewhere, of the operating agreement or controlling relation existing between the company for which the report is made and the company by which it is operated or controlled, whether through lease, contract, or other agreement, or through ownership of capital stock.

Answer. Controlled through ownership of the following capital stock since prior to 1902:

Preferred shares.....	35,334
Common shares.....	70,886

[M., ST. P. & S. STE. M. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—						
Common.....	140,000	\$ 100.00	\$ 14,000,000	\$ 14,000,000	.....	\$ 554,012.00
Preferred.....	70,000	100.00	7,000,000	7,000,000	.....	727,030.50
Total.....	210,000	\$ 100.00	\$ 21,000,000	\$ 21,000,000	.....	\$ 1,281,042.50

All stock of the present company was issued in exchange for stock of the constituent companies under articles of consolidation in June, 1888.

EXPLANATORY REMARKS.

Dividend of 7 per cent. on preferred stock from 1902 surplus..... \$ 484,687.00
 Dividend of 4 per cent. on common stock from 1902 surplus..... 554,012.00
 Dividend of 3½ per cent. on preferred stock from 1903 surplus..... 242,343.50
 Total..... \$ 1,281,042.50

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Re- allied on Amount Issued	Rate	Interest		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid Dur- ing Year
Minneapolis and Pacific railway—	Jan. 1 1886	Jan. 1 1888	\$ 4,290,000	\$ 4,290,000	\$ 335,000	.....	4	.....	\$ 13,440.00	\$ 13,460.00
First mortgage bonds.....	Jan. 1 1886	Jan. 1 1926	10,000,000	10,000,000	8,206,000	.....	4-5	.....	328,400.00	327,930.00
Mpls. S. S. Marie & Atl. railway—	Jan. 1 1886	July 1 1938	37,175,000	28,631,000	28,631,000	.....	4	.....	1,046,656.88	1,002,180.00
First mortgage bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mpls. St. P. & S. S. M. railway—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	\$ 51,465,000	\$ 42,921,000	\$ 37,175,000	\$30,598,586.31	.....	.....	\$1,383,496.88	\$1,343,600.00
Mpls. St. P. & S. S. M. railway—	Jan. 1 1889	Jan. 1 1949	5,000,000	3,500,000	3,500,000	3,331,264.78	4	.....	140,000.00	141,240.00
Second mortgage bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	.....	.....	\$ 56,465,000	\$ 46,421,000	\$ 40,675,000	\$33,933,851.09	.....	.....	\$1,528,496.88	\$1,484,840.00
Grand total.....	.....	.....	\$ 56,465,000	\$ 46,421,000	\$ 40,675,000	\$33,933,851.09	.....	.....	\$1,528,496.88	\$1,484,840.00

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

Series or Other Designation	Date of Issue	Term	Number of Payments	Equipment Covered	Remarks
Victoria Rolling Stock Co.	Aug. 2, '97	10 years	20	500 box cars	Represented by 20 semi-annual notes of \$18,384.50 each, payable at Toronto, Canada; first note payable Feb. 1, 1898.

B. Statement of Amount.

Series or Other Designation	Cash Paid on Delivery of Equipment	Deferred Payments—Principal		Deferred Payments—Interest			
		Original Amount	Amount Outstanding	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year	Rate
Victoria Rolling Stock Co.	\$ 49,500.00	\$ 317,399.40	\$ 93,764.79	.....	.....	.....	.....
Total.....	\$ 49,500.00	\$ 317,399.40	\$ 93,764.79	.....	.....	.....	.....

[M., ST. P. & S. STE. M. RY CO.]
RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 46,421,000.00	\$ 40,675,000.00	\$ 1,523,496.88	\$ 1,484,840.00
Equipment trust obligations.....	317,399.40	33,764.79	.....	.....
Total.....	\$ 46,738,399.40	\$ 40,708,764.79	\$ 1,523,496.88	\$ 1,484,840.00

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1904.	Amount
Cash.....	\$ 2,832,042.25	Audited vouchers and accounts.....	\$ 850,021.43
Bills receivable.....	3,594.37	Wages and salaries.....	286,997.57
Due from agents.....	316,496.74	Dividends not called for.....	3,926.50
Due from solvent companies and individuals.....	208,013.98	Matured interest coupons unpaid (including coupons due July 1).....	741,320.00
Net traffic balances due from other companies.....	142,185.81	Miscellaneous.....	340,357.47
Other cash assets (excluding "materials and supplies")*	.....	
Total—Cash and current assets.....	\$ 3,522,323.15	Total—Current liabilities.....	\$ 2,225,622.97
Total.....	\$ 3,522,323.15	Balance—Cash assets.....	\$ 1,296,700.18
		Total.....	\$ 3,522,323.15

* Materials and supplies on hand, \$815,685.94.

[M., ST. P. & S. STE. M. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads and Land Grant	To Other Properties	Miles	Amount
Capital stock.....	\$ 21,000,000.00	\$ 21,000,000.00	.....	1,629.64	\$ 12,886.28
Bonds.....	40,768,764.79	40,768,764.79	.....	1,629.64	24,959.50
Equipment trust obligations.....	83,764.79	83,764.79	.....	1,629.64	51.54
Total.....	\$ 61,768,764.79	\$ 61,768,764.79	.....	1,629.64	\$ 37,903.32

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Minneapolis, St. Paul & Sault Ste. Marie Railway company...	\$ 21,000,000.00	\$ 40,768,764.79	\$ 61,768,764.79	1,629.64	\$ 37,903.32
Total.....	\$ 21,000,000.00	\$ 40,768,764.79	\$ 61,768,764.79	1,629.64	\$ 37,903.32

[M., ST. P. & S. STR. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1903			
		Charged to Income Acct as Permanent Improvements	Charged to Construction or Equipment				
Construction—							
Engineering.....	\$ 510,693.69	\$ 510,693.69	\$ 351.94
Right of way and station grounds.....	\$ 14,502.18	.....	1,408,795.13	1,423,297.31	980.96
Grading.....	\$ 16,379.26	.....	.....	8,654,392.42	8,654,392.42	5,984.15
Bridges, trestles and culverts.....	\$ 20,000.00	27,124.89	.....	.....	1,641,192.99	1,641,192.99	1,131.02
Ties.....	142,418.45	.....	.....	1,337,691.30	1,337,691.30	921.86
Rails.....	40,110.28	.....	.....	6,574,735.62	6,574,735.62	4,530.96
Track fastenings.....	211,919.29	211,919.29	146.06
Frogs and switches.....	96,278.60	96,278.60	66.35
Ballast.....	66,278.24	.....	.....	1,013,873.17	1,013,873.17	698.71
Track laying and surfacing.....	789,303.06	789,303.06	543.95
Fencing right of way.....	7,170.07	.....	.....	197,090.56	197,090.56	135.83
Crossings, cattle guards and signs.....	516.38	.....	.....	51,985.79	51,985.79	35.83
Interlocking or signal apparatus.....	939.88	.....	.....	3,664.38	3,664.38	2.53
Telegraph lines.....	639.77	431.93	.....	200,956.46	201,388.39	138.78
Station buildings and fixtures.....	36,894.71	49,612.31	.....	692,761.77	742,374.08	511.00
Shops, roundhouses, and turntables.....	25,736.63	15,349.33	.....	421,585.90	436,935.23	301.11
Shop machinery and tools.....	5,059.94	15,801.36	.....	101,110.89	116,402.25	80.22
Water stations.....	26,168.92	516.91	.....	311,812.94	311,295.03	214.53
Fuel stations.....	9,293.42	4,613.07	.....	17,090.05	12,476.98	8.60
Grain elevators.....	89,097.51	89,097.51	61.40
Docks and wharves.....	441,698.08	441,698.08	301.39
Gas-making plants, sidings and yard extensions.....	44,165.00	.....	.....	585,197.04	585,197.04	403.29
Legal expenses.....	21,395.04	21,395.04	14.74
Interest and discount.....	22,685,073.67	22,685,073.67	15,638.34
General expenses.....	500,996.15	500,996.15	345.26
Total construction.....	\$ 20,000.00	\$ 448,945.80	\$ 90,067.13	\$ 48,590,411.90	\$ 48,650,479.03	\$ 33,527.31	

[M., ST. P. & S. STE. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year				Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses		Charged to Income Acc't as Permanent Improvements			
		Charged to Income Acc't Construction or Equipment					
Equipment—							
Locomotives.....	.....	.....	\$ 271,132.94	.....	\$ 1,344,890.50	\$ 1,615,963.44	\$ 901.63
Passenger cars.....	.....	.....	2,000.00	.....	312,178.98	314,178.98	162.79
Sleeping, parlor and dining cars.....	.....	.....	773.80	.....	360,259.06	370,032.86	227.06
Baggage, express and postal cars.....	.....	.....	14,012.87	.....	96,403.62	110,416.49	67.76
Combination cars.....	.....	.....	7,994.62	.....	32,484.96	40,479.58	24.84
Freight cars.....	.....	.....	14,000.55	.....	4,792,796.70	4,806,887.25	2,949.66
Other cars of all classes.....	.....	.....	1,085.34	.....	231,870.61	232,955.95	142.95
Floating equipment.....	.....	.....	6,000.00	.....	.....	6,000.00	3.68
Total equipment.....	.....	.....	\$ 317,090.12	.....	\$ 7,170,351.43	\$ 7,496,944.55	\$ 4,600.37
Total construction.....	\$ 20,000.00	\$ 418,945.80	90,007.13	.....	48,560,411.90	48,650,479.03	\$ 33,527.31
Grand total cost construction, equipment, etc.....	\$ 20,000.00	\$ 418,945.80	\$ 407,157.25	.....	\$ 55,740,266.33	\$ 56,147,423.58	\$ 38,127.68
Total cost construction, equipment, etc., state of North Dakota.....	\$ 20,000.00	\$ 94,536.67	\$ 142,151.01	.....	\$ 17,288,517.46	\$ 17,430,671.47	\$ 28,482.89

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[M., ST. P. & S. STE. M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 7,150,072.13	
Less operating expenses.....	3,995,199.44	
Income from operation.....		\$ 3,154,872.69
Dividends on stocks owned.....	\$ 15,188.50	
Interest on bonds owned.....	1,100.00	
Miscellaneous income—less expenses.....	73,657.95	
Income from other sources.....		89,946.45
Total income.....		\$ 3,244,819.14
Deductions from income—		
Interest on funded debt accrued.....	\$ 1,528,496.88	
Taxes.....	327,784.71	
Total deductions from income.....		1,856,281.59
Net income.....		\$ 1,388,537.55
Surplus from operations of year ending June 30, 1904.....	\$ 1,388,537.55	
Surplus on June 30, 1903.....	3,739,732.24	
Deductions for year.....	1,532,834.17	
Surplus on June 30, 1904.....		\$ 3,595,955.62

EXPLANATORY REMARKS.

Deductions for year—	
Betterment and improvement fund.....	\$ 250,000.00
Loss on sale of fifteen Minnesota Transfer railway bonds.....	1,291.67
Dividend of 7 per cent. on preferred stock from 1902 surplus.....	484,687.00
Dividend of 4 per cent. on common stock from 1902 surplus.....	554,012.00
Dividend of 3½ per cent. on preferred stock from 1903 surplus.....	242,343.50
Total.....	\$ 1,582,334.17

[M., ST. P. & S. STE. M. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue.....	\$ 574,664.23		
Total passenger revenue.....			\$ 574,664.23
Mail	82,687.34		
Express	43,971.12		
Extra baggage and storage.....	6,884.35		
Other items.....	22,147.13		155,689.94
Total passenger earnings.....			\$ 730,354.17
Freight—			
Freight revenue	\$ 1,256,572.30		
Total freight revenue			\$ 1,256,572.30
Other items.....	1,813.91		1,813.91
Total freight earnings			\$ 1,258,386.21
Total passenger and freight earnings			\$ 1,988,740.38
Other earnings from operation—			
Switching charges—balance.....	\$ 20.00		
Car per diem and mileage—balance.....	58,303.49		
Telegraph and telephone companies	10,067.94		
Rents not otherwise provided for	962.85		
Other sources	2,504.25		
Total other earnings			\$ 71,858.53
Total gross earnings from operation—North Dakota.....			\$ 2,060,598.91
Total gross earnings from operation—entireline.....			7,150,072.13

[M., ST. P. & S. STE. M. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Capital stock of this company.....	\$ 225,600.00	..	.....	\$ 225,600.00
Minnesota transfer railway company....	7,000.00	..	.....	7,000.00
Total.....	\$ 232,600.00	..	.....	\$ 232,600.00

B. *Other Stocks.*

New Jersey bridge company stock.....	\$ 500.00	..	.....	\$ 500.00
St. Paul union depot stock.....	100,000.00	4	\$ 3,812.50	100,000.00
Western express company stock.....	25,000.00	..	11,376.00	25,000.00
Sainte Marie union depot stock.....	50,590.56	..	.....	50,590.56
Total.....	\$ 176,090.56	..	\$ 15,188.50	\$ 176,090.56
Grand total—A and B.....	\$ 408,690.56	..	\$ 15,188.50	\$ 408,690.56

BONDS OWNED.

A. *Railway Bonds.*

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Minnesota transfer railway 4 per cent mortgage bonds.....	\$ 2,000.00	4	\$ 600.00	\$ 2,000.00
First mortgage consolidated bonds of this company.....	12,000.00	..	.....	12,000.00
Total.....	\$ 14,000.00	..	\$ 600.00	\$ 14,000.00

B. *Other Bonds.*

Bonds of village Henning.....	\$ 4,000.00	5	\$ 100.00	\$ 4,000.00
Bonds of village Alexandria.....	16,000.00	5	400.00	16,000.00
Total.....	\$ 20,000.00	..	\$ 500.00	\$ 20,000.00
Grand total—A and B.....	\$ 34,000.00	..	\$ 1,100.00	\$ 34,000.00

MISCELLANEOUS INCOME.

Item	Gross Income	Net Miscellaneous Income
Interest on deposits and loans.....	\$ 73,657.95	\$ 73,657.95
Total.....	\$ 73,657.95	\$ 73,657.95

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 414,783.32
Renewals of ties.....	121,576.44
Repairs and renewals of bridges and culverts.....	77,218.06
Repairs and renewals of fences, road crossings, signs and cattle guards.....	11,342.27
Repairs and renewals of buildings and fixtures.....	55,908.47
Repairs and renewals of docks and wharves.....	9,005.83
Repairs and renewals of telegraph.....	14,829.96
Stationery and printing.....	727.66
Other expenses.....	124.53
Total.....	\$ 705,516.74
Maintenance of equipment—	
Superintendence.....	4 084.95
Repairs and renewals of locomotives.....	279,640.38
Repairs and renewals of passenger cars.....	77,160.44
Repairs and renewals of freight cars.....	302,148.59
Repairs and renewals of work cars.....	17,493.36
Repairs and renewals of shop machinery and tools.....	27,048.95
Stationery and printing.....	2,020.57
Other expenses.....	21,076.86
Total.....	\$ 730,674.10
Conducting transportation—	
Superintendence.....	80,768.40
Engine and roundhouse men.....	357,845.10
Fuel for locomotives.....	753,969.34
Water supply for locomotives.....	29,685.31
Oil, tallow and waste for locomotives.....	14,559.41
Other supplies for locomotives.....	7,242.08
Train service.....	279,311.62
Train supplies and expenses.....	65,832.98
Switchmen, flagmen and watchmen.....	53,739.25
Telegraph expenses.....	77,672.79
Station service.....	191,935.74
Station supplies.....	18,194.57
Switching charges—balance.....	658.53
Hire of equipment—balance.....	777.26
Total carried forward.....	\$ 1,932,000.33

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 1,932,000.33
Loss and damage.....	49,668.39
Injuries to persons.....	19,375.10
Clearing wrecks.....	9,004.93
Operating marine equipment.....	47,425.56
Advertising.....	14,354.77
Outside agencies.....	104,822.16
Stock yards and elevators.....	7,057.45
Rents for tracks, yards and terminals.....	171,657.03
Stationery and printing.....	24,182.63
Other expenses.....	12,446.59
Total.....	\$ 2,391,994.94
General expenses—	
Salaries of general officers.....	37,879.76
Salaries of clerks and attendants.....	56,456.98
General office expenses and supplies.....	18,516.93
Insurance.....	22,669.63
Law expenses.....	18,866.22
Stationery and printing (general offices).....	8,312.09
Other expenses.....	4,312.05
Total.....	\$ 167,013.66
Recapitulation of expenses—	
Maintenance of way and structures.....	705,516.74
Maintenance of equipment.....	730,674.10
Conducting transportation.....	2,391,994.94
General expenses.....	167,013.66
Grand total.....	\$ 3,995,199.44
Percentage of expenses to earnings—entire line, 55.88.	
Operating expenses—state of North Dakota—	
Maintenance of way and structures.....	257,149.96
Maintenance of equipment.....	194,099.21
Conducting transportation.....	646,297.72
General expenses.....	49,133.57
Total.....	\$ 1,146,680.46
Per centage of expenses to earnings—North Dakota, 55.64.	

[M., ST. P. & S. STE. M. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	3d Av. N. and 20th Av. S., Minneapolis.....	Minneapolis & St. L. Ry...	\$ 6,265.36
	Minneapolis and St. Paul Northtown jct. and M. & St. L. railway.....	Northern Pacific railway..	11,712.00
	B.S. Wright's ad. Shoreham Northtown to Shoreham.	Northern Pacific railway..	12,046.96
		Northern Pacific railway..	1,246.24
		Northern Pacific railway..	693.40
Total.....			\$ 31,953.96
Bridges.....	Sault Ste. Marie, Mich...	New Jersey Bridge Co.....	17,446.75
Terminals.....	St. Paul.....	Northern Pacific railway..	32,044.56
	Minneapolis.....	C, M. & St. P. railway.....	9,999.96
Total.....			\$ 59,891.27
Total tr'ks & term. Operating above....			\$ 91,845.23
Grand total rents—B.			79,811.80
			\$171,557.03

[M., ST. P. & S. STE. M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1903		Assets		June 30, 1904		Year Ending June 30, 1904	
Item	Total			Item	Total	Increase	Decrease
\$ 45,560,411.90		Cost of road.....			\$ 48,750,479.03	\$ 90,067.13	
7,179,854.43		Cost of equipment.....			7,496,944.55	317,090.12	
408,432.07		Stocks owned.....			408,690.56	258.49	
15,000.00		Bonds owned.....			34,000.00	19,000.00	
2,839,063.47		Advances, new branches, including A. B. & N. W. railway			6,316,326.55	3,477,263.08	
308,191.22		Land owned.....			371,923.69	63,732.47	
3,570,758.26		Cash and current assets.....			3,522,323.15		\$ 48,435.11
		Other assets—					
1,222,377.26		Materials and supplies.....			815,085.94		408,691.32
\$ 64,104,068.61		Grand total.....			\$ 67,616,375.47	\$ 3,512,286.86	
June 30, 1903		Liabilities		June 30, 1904		Year Ending June 30, 1904	
Item	Total			Item	Total	Increase	Decrease
\$ 21,000,000.00		Capital stock.....			\$ 21,000,000.00		
37,278,058.77		Funded debt.....			40,768,764.79	\$ 3,480,708.02	
1,861,292.71		Current liabilities.....			2,225,622.97	361,323.26	
14,000.00		Bills payable.....			14,000.00		
210,977.89		Betterment and improvement fund			12,032.09		\$ 188,945.80
3,739,752.24		Profit and loss.....			3,565,955.62		143,796.62
\$ 64,104,068.61		Grand total.....			\$ 67,616,375.47	\$ 3,512,286.86	

[M., ST. P. & S. STE. M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
 2. Decrease in mileage by line abandoned or line straightened.
 3. All other important physical changes.
 4. All leases taken or surrendered.
 5. All consolidations or reorganizations effected.
 6. All new stocks issued.
 7. All new bonds issued.
 8. All other important financial changes.
1. Extensions—Bismarck to Underwood, N. D., 57.97 miles.
 - 2, 3, 4, 5, 6. None.
 7. 1,160 Minneapolis, St. Paul & Sault Ste. Marie railway consolidated bonds issued.
 8. None.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
 2. Mails.
 3. Sleeping, parlor, or dining car companies.
 4. Freight or transportation companies or lines.
 5. Other railroad companies.
 6. Steamboat or steamship companies.
 7. Telegraph companies.
 8. Telephone companies.
 9. Other contracts.
1. Western Express company. This express company operates over the lines of the Minneapolis, St. Paul & Sault Ste. Marie railway and the Duluth, South Shore & Atlantic railway, the net earnings being divided between the companies.
 2. United States Post Office Department.

Route	Mileage	Rate Per Mile
Route 141,058, St. Paul, Minn., to Hankinson, N. D.....	219.99	\$ 266.11
Route 161,018, Hankinson to Portal, N. D.....	342.89	190.14
Route 161,015, Hankinson to Oakes, N. D.....	58.96	53.87
Route 161,022, Ashley to Pollock, S. D.....	50.60	42.75
Route 161,023, Ashley to Wishek, N. D.....	19.63	42.75
Route 161,021, Oakes to Bismarck, N. D.....	158.99	42.75
Route 161,009, Bismarck to Washburn, N. D.....	45.12	47.08
Route 161,025, Washburn to Underwood, N. D.....	13.07	42.75

3. Sleepers and diners. This company owns its sleepers and diners and operates them jointly with the Canadian Pacific railway.
- 4, 5 and 6. No contracts.
7. This company owns and operates its telegraph line.
8. No contract.
9. No other contracts.

[M. ST. P. & S. STE. M. RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From	To	Miles				
Minneapolis & Pacific railway first mortgage bonds	Minneapolis	Boyn-ton, N. D.	287.60	\$ 1,165			
Minneapolis, Sault Ste. Marie & Atlantic railway first mortgage bonds	Minneapolis and branches	Sault Ste. Marie to St. Paul & St. Croix branches.	500.73	16,536			
Minneapolis, St. Paul & S. Ste. Marie Ry. first mtge. consolidated bonds	Sault Ste. Marie..	Portal & branches	1,623.64	17,569			
Minneapolis, St. Paul & S. Ste. Marie railway second mortgage bonds	Sault Ste. Marie..	Portal & branches	1,623.64	2,148			

[M., ST. P. & S. STE. M. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	4	1,168	\$ 17,273.46	\$ 14.79
Other officers	8	3,067	23,325.20	7.61
General office clerks	72	22,070	41,760.08	1.89
Station agents	57	18,741	32,030.23	1.71
Other station men	29	13,266	16,529.69	1.25
Enginemen	50	13,797	54,965.23	3.98
Firemen	50	13,797	34,124.50	2.47
Conductors	32	11,028	36,857.60	3.34
Other trainmen	74	28,899	49,295.78	1.71
Machinists	6	2,482	5,783.77	2.33
Carpenters	48	15,620	35,790.83	2.29
Other shopmen	6	2,296	5,831.91	2.54
Section foremen	77	25,525	40,569.36	1.59
Other trackmen	374	56,800	72,363.52	1.28
Switch tenders, crossing tenders and watchmen	1	378	670.62	1.78
Telegraph operators and dispatchers	24	8,864	18,948.70	2.14
All other employees and laborers	230	59,185	99,839.34	1.69
Total (including general officers)—North Dakota	1,142	296,790	\$ 585,959.82	\$ 1.97
Less general officers	4	1,168	17,273.46	14.79
Total (excluding general officers)—North Dakota	1,138	295,622	\$ 568,686.36	\$ 1.92
Distribution of above—				
General administration	84	26,306	82,358.74	3.13
Maintenance of way and structures	641	127,256	196,366.94	1.54
Maintenance of equipment	69	23,304	43,930.04	1.89
Conducting transportation	348	119,925	263,304.10	2.20
Total (including general officers)—North Dakota	1,142	296,790	\$ 585,959.82	\$ 1.97
Less general officers	4	1,168	17,273.46	14.79
Total (excluding general officers)—North Dakota	1,138	295,622	\$ 568,686.36	\$ 1.92
Total (including general officers)—entire line	3,672	1,183,054	2,364,254.80	2.00

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	267,055	
Number of passengers carried one mile.....	25,758,624	
Number of passengers carried one mile per mile of road.....	41,928	
Average distance carried—miles.....	96.46	
Total passenger revenue.....		\$ 574,664.23
Average amount received from each passenger.....		2.1586
Average receipts per passenger per mile.....		.02231
Total passenger earnings.....		730,354.17
Passenger earnings per mile of road.....		1,188.82
Passenger earnings per train mile.....		1.13740
Freight traffic—		
Number of tons carried of freight earning revenue...	699,094	
Number of tons carried one mile.....	128,378,825	
Number of tons carried one mile per mile of road....	208,967	
Average distance haul of one ton—miles.....	183.64	
Total freight revenue.....		1,256,572.30
Average amount received for each ton of freight.....		1.79743
Average receipts per ton per mile.....		.00979
Total freight earnings.....		1,258,386.21
Freight earnings per mile of road.....		2,048.32
Freight earnings per train mile.....		2.06085
Total traffic—		
Gross earnings from operation.....		2,060,598.91
Gross earnings from operation per mile of road.....		3,354.11
Gross earnings from operation per train mile.....		1.89366
Operating expenses.....		1,146,680.46
Operating expenses per mile of road.....		1,866.49
Operating expenses per train mile.....		1.05378
Income from operation.....		913,918.45
Income from operation per mile of road.....		1,487.62
Car mileage, etc—		
Mileage of passenger cars.....	3,026,520	
Average number of passenger cars per train mile....	4.71	
Average number of passengers per train mile.....	40	
Mileage of loaded freight cars—east.....	3,784,615	
Mileage of loaded freight cars—west.....	5,447,004	
Mileage of empty freight cars—east.....	2,869,623	
Mileage of empty freight cars—west.....	977,984	
Average number of freight cars per train mile.....	21.42	
Average number of loaded cars per train mile.....	15.12	
Average number of empty cars per train mile.....	6.30	
Average number of tons of freight per train mile....	210.25	
Average number of tons of freight per loaded car mile.....	13.91	
Average mileage operated during year.....	614.35	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		477,542
Mileage of locomotives employed in "helping" passenger trains.....		
Percentage of "helping" to revenue train mileage, — per cent.....		
Mileage of revenue mixed trains.....		164,583
Mileage of revenue freight trains.....		446,032
Mileage of locomotives employed in "helping" mixed and freight trains.....	548	
Percentage of "helping" to revenue train mileage, .0009 per cent.....		
Total revenue train mileage.....		1,088,157
Mileage of non-revenue trains.....		40,516

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	776,100	
Number of passengers carried one mile.....	67,074,997	
Number of passengers carried one mile per mile of road.....	43,844	
Average distance carried—miles.....	86.42	
Total passenger revenue.....		\$ 1,523,262.18
Average amount received from each passenger.....		1.96271
Average receipts per passenger per mile.....		.02271
Total passenger earnings.....		1,948,845.08
Passenger earnings per mile of road.....		1.273.55
Passenger earnings per train mile.....		1.13097
Freight traffic—		
Number of tons carried of freight earning revenue...	3,475,781	
Number of tons carried one mile.....	678,504.595	
Number of tons carried one mile per mile of road....	443,510	
Average distance haul of one ton—miles.....	195.21	
Total freight revenue.....		4,987,476.36
Average amount received for each ton of freight.....		1.43492
Average receipts per ton per mile.....		.00735
Total freight earnings.....		5,006,124.62
Freight earnings per mile of road.....		3.272.29
Freight earnings per train mile.....		2.21803
Total traffic—		
Gross earnings from operation.....		7,150,072.13
Gross earnings from operation per mile of road.....		4,673.71
Gross earnings from operation per train mile.....		2.00872
Operating expenses.....		3,995,199.44
Operating expenses per mile of road.....		2,611.49
Operating expenses per train mile.....		1.12240
Income from operation.....		3,154,872.69
Income from operation per mile of road.....		2,062.21
Car mileage, etc.		
Mileage of passenger cars.....	8,226,008	
Average number of passenger cars per train mile....	4.78	
Average number of passengers per train mile.....	39	
Mileage of loaded freight cars—east.....	21,238,877	
Mileage of loaded freight cars—west.....	23,159,574	
Mileage of empty freight cars—east.....	8,402,222	
Mileage of empty freight cars—west.....	5,763,290	
Average number of freight cars per train mile.....	25.95	
Average number of loaded cars per train mile.....	19.67	
Average number of empty cars per train mile.....	6.28	
Average number of tons of freight per train mile....	300.62	
Average number of tons of freight per loaded car mile	15.28	
Average mileage operated during year.....	1,529.85	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		1,307,505
Mileage of locomotives employed in "helping" passenger trains.....		
Percentage of "helping" to revenue train mileage -- per cent.		
Mileage of revenue mixed trains.....		420,216
Mileage of revenue freight trains.....		1,836,792
Mileage of locomotives employed in "helping" mixed and freight trains.....	8,578	
Percentage of "helping" to revenue train mileage .0038 per cent.		
Total revenue train mileage.....		3,559,513
Mileage of non-revenue trains.....		100,459

[M., ST. P. & S. STE. M. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road — Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	304,486	638	305,124	43.64
Flour	11,085	53	11,088	1.59
Other mill products	3,202	100	3,302	.47
Hay	535	11	546	.08
Tobacco .....	.....	8	8	.001
Fruit and vegetables	1,904	599	2,503	.36
Other agricultural products	169	224	393	.068
Tea .....	.....	2,561	2,561	.37
Products of animals—				
Live stock	19,529	4,423	23,952	3.43
Dressed meats	133	532	665	.09
Other packing house products	106	401	507	.07
Poultry, game and fish .....	.....	1,283	1,283	.18
Wool	91	.....	91	.013
Hides and leather	67	315	382	.05
Butter and eggs	388	.....	388	.05
Products of mines—				
Anthracite coal .....	.....	4,863	4,863	.69
Bituminous coal .....	.....	21,335	21,335	3.05
Lignite coal	44,518	17,230	61,748	8.83
Ores .....	.....	3,907	3,907	.56
Stone, sand and other like articles	735	219	954	.14
Salt .....	.....	2,233	2,233	.33
Products of forests—				
Lumber	33,700	58,193	91,893	13.15
Manufactures—				
Petroleum and other oils	236	3,063	3,329	.48
Sugar .....	.....	348	348	.05
Iron and steel rails .....	.....	1,512	1,512	.22
Other castings and machinery	2,560	8,662	11,232	1.61
Bar and sheet metal	472	9,308	9,780	1.40
Cement, brick and lime	6,164	8,316	14,480	2.07
Agricultural implements	3,073	3,444	6,517	1.00
Wagons, carriages, tools, etc.	121	759	880	.12
Wines, liquors and beers	664	1,785	2,449	.35
Household goods and furniture	18,594	15,016	33,610	4.81
Merchandise	34,069	7,899	41,958	6.00
Miscellaneous—				
Other commodities not mentioned above ..	11,527	21,266	32,793	4.69
Total tonnage—North Dakota	498,078	201,016	699,094	100.00
Total tonnage—entire line	2,696,869	778,912	3,475,781	

[M., ST. P. & S. STE. M. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	2	32	32	Westinghouse.....	32	..... Washburn
Freight.....	15	89	89	American Steam.....	89	..... Washburn
Switching.....		12	11	Westinghouse.....	12	..... Washburn
Total locomotives in service.....	17	133	133	.....	133	.....
Less locomotives leased.....						
Total locomotives owned.....	17	133	133	.....	133	.....
Cars owned and leased—						
In passenger service—						
First-class cars.....	1	28	28	Westinghouse.....	28	..... 19 Washburn, 9 Trojan
Second-class cars.....	2	12	12	Westinghouse.....	12	..... Trojan
Combination cars.....		9	7	Westinghouse.....	8	..... Washburn
Immigrant cars.....		9	9	Westinghouse.....	9	..... Washburn
Dining cars.....		16	16	Westinghouse.....	16	..... Washburn
Sleeping cars.....	2	30	30	Westinghouse.....	30	..... 10 Washburn, 6 Trojan
Baggage, express and postal cars.....		80	80	.....	80	..... Washburn
Total.....	5	109	109	.....	109	..... 82 Washburn, 27 Trojan
In freight service—						
Box cars.....	** 40	6,762	6,762	Westinghouse.....	* 6,762	..... Washburn
Flat cars.....	** 3	1,081	1,081	Westinghouse.....	1,081	..... Washburn
Stock cars.....	** 2	96	96	Westinghouse.....	96	..... Washburn
Coal cars and gondolas.....	36	56	56	Westinghouse.....	56	..... Washburn
Refrigerator cars.....	** 1	121	121	Westinghouse.....	121	..... Washburn
Other cars in freight service.....		171	171	Westinghouse.....	† 151	..... Washburn
Total.....	** 10	8,237	8,237	.....	† 8,237	.....
In company's service—						
Officers' and pay cars.....		2	2	Westinghouse.....	2	1 Washburn, 1 Hein-Miller
Derrick cars.....		3	3	Westinghouse.....	3	..... Washburn

[M., ST. P. & S. STE. M. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Caboose cars	6	74	74	Westinghouse.....	8	74
Other road cars	4	12	12	Westinghouse.....	12	..... Washburn
Steamboats and barges		4	4			
Total.....	10	90	90	Westinghouse.....	||	91
Total cars in service	1	8,487	8,487	Westinghouse.....	8,467	
Less cars leased		500	500	Westinghouse.....	500	
Total cars owned.....	1	7,987	7,987	Westinghouse.....	7,987	
Cars contributed to fast freight line service		460	460		460	

* 998 Trojan, 5,628 Washburn, 207 Solid, 63 Hein.

† 96 Washburn, 133 Janney, 2 Trojan.

‡ 866 Trojan, 6,998 Washburn, 207 Standard, 63 Hein, 133 Janney.

§ 61 Washburn, 4 Hein, 9 Trojan.
|| 77 Washburn, 4 Hein, 9 Trojan, 1 Hein-Miller.
** Decrease.

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	1,039.80	589.75	.....	.....	.....	18.52	1,648.16	176.36	.....	1,629.64
Miles of yard track and sidings..	235.38	.....	.....	.....	.....	.....	235.38	15.46	.....	235.38
Total mileage operated (all tracks)	1,275.27	589.75	.....	.....	.....	18.52	1,883.54	191.81	.....	1,865.02

B. Mileage of Line Operated by States and Territories (Single Track).

Michigan	191.00	65.05	.....	.....	.....	1.26	257.40	15.54	.....	256.14
Wisconsin	232.80	92.86	.....	.....	.....	.....	335.66	18.86	.....	325.66
Minnesota	225.00	89.34	.....	.....	.....	17.26	331.60	84.00	.....	314.34
North Dakota	361.00	308.94	.....	.....	.....	.....	669.94	57.97	.....	669.94
South Dakota .....	.....	33.56	.....	.....	.....	.....	33.56	.....	.....	33.56
Total mileage operated, (single track)	1,039.80	589.75	.....	.....	.....	18.52	1,618.16	176.36	.....	1,629.64

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Construct- ed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Michigan	191.09	65.05	256.14	15.54	.....	256.14	
Wisconsin	262.80	92.86	355.66	18.86	.....	355.66	
Minnesota	225.00	89.94	314.94	84.00	.....	314.94	
North Dakota	361.00	308.94	669.94	57.91	.....	669.94	
South Dakota .....	.....	33.56	33.56	.....	.....	33.56	
Total mileage owned (single track) ...	1,039.89	580.75	1,620.64	176.36	.....	1,620.64	

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	361.00	308.94	.....	.....	.....	.....	669.94	57.97	.....	669.94
Miles of yard and track sidings ..	59.06	.....	.....	.....	.....	.....	59.06	12.16	.....	59.06
Total mileage operated (all tracks)	420.06	308.94	.....	.....	.....	.....	729.00	70.13	.....	729.00

B. *Mileage of Line Operated by States and Territories (Single Track).*

	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
State of North Dakota	361.00	308.94	.....	.....	.....	.....	669.94	.....	.....	669.94
Total mileage operated, (single track)	361.00	308.94	.....	.....	.....	.....	669.94	.....	.....	669.94

C. *Mileage of Line Owned by States and Territories (Single Track).*

	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
State of North Dakota	361.00	308.94	.....	.....	.....	669.94	.....
Total mileage owned (single track)	361.00	308.94	.....	.....	.....	669.94	.....

[M., ST. P. & S. STE. M. RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard— Pounds	Average Price Per Ton at Distributing Point	Kind	Average Price at Distrib- uting Point
Iron: None.				Hard.....	5.028
Steel: None.				Hard cull.....	539
				Soft.....	100,354
				Soft cull.....	8,234
				Switch.....	1,265
				Total.....	120,420
					28

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed—Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	19,508	.....	120	19,568	528,475	74
Freight.....	37,365	.....	144	37,437	635,062	118
Total.....	56,873	.....	264	57,005	1,161,537	98
Average cost at distributing point.....	\$ 4.50	.....	\$ 1.90			

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

Kind of Accident	Other Persons								Summary		Total
	Passengers		Trespassing		Not Trespassing		Total				
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			
Collisions.....	...	5	...	...	...	...	...	5	...	3	8
Deraillments.....
Parting of trains.....
Locomotives or cars breaking down.....
Falling from trains, locomotives or cars.....
Jumping on or off trains, locomotives or cars.....	2	...	...	...	...	...	...	...
Struck by trains, locomotives or cars—
At highway crossings.....	2	...	2
At stations.....
At other points along track.....
Other causes.....	2	...	...	...	...	...	...	...
Total.....	...	5	...	2	...	...	...	...	9	3	17

Employees.....
 Passengers.....
 Other persons.....
 Total.....

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movements of Trains, Locomotives or Cars.

Kind of Accident	Employees								Total Employees		Passengers		Other Persons		Total	
	Stationmen		Shopmen		Trackmen		Other Employees		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured								
Handling traffic.....	2	2														2
Handling tools, machinery, etc.....								1								1
Handling supplies, etc.....				1				1								2
Getting on or off locomotives or cars at rest.....					1			2								3
Other causes.....																
Total.....	2	2		3	8			4		17						17

[M., ST. P. & S. STE. M. RY CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

Working Divisions or Branches			Alignment			Profile						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades			Descending Grades		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
				Miles	Miles	Miles	Feet	Miles	Feet	Miles	Feet	Miles
State line.....	Portal.....	361.00	171	40.66	320.34	106.30	240	2,396.6	166.52	167	1,489.9	83.18
Hankinson.....	Bismarck.....	214.18	157	34.36	179.82	41.57	269	2,734.67	100.80	274	1,570.96	71.81
Bismarck.....	Underwood.....	57.97	69	12.73	45.24	8.45	28	1,042.1	32.08	17	696.5	17.44
Wishek.....	State line.....	36.79	19	5.65	31.14	4.89	25	401.3	16.	22	459.3	15.90
	Total.....	689.94	416	93.40	576.51	161.21	582	6,577.67	315.40	490	4,516.66	193.33

[M., ST. P. & S. STE. M. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	2	351	....	101	....	250	....
Wooden	238½	30 406	....	13	....	1,458	....
Total	240½	30,757	....	....	....	....	....
Trestles .....	....	....	....	....	....	....	....

Gauge of track, 4 feet 8½ inches; 669.94 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
669.9	1,408.4	669.9	1,408.4	.....	None.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
		None.	None.

[M., ST. P. & S. STE. M. EY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Phys- ical Quality of Property Operated or on Privilege			
Michigan.....	\$ 84,000 00	.....	.....	.....	.....	.....	.....	\$ 84,000 00
Wisconsin.....	96,500 00	.....	.....	.....	.....	.....	.....	96,500 00
Minnesota.....	.....	.....	.....	\$ 73,558.22	.....	.....	.....	73,558.22
North Dakota.....	140,000 00	.....	.....	.....	.....	.....	.....	140,000 00
South Dakota.....	1,650 00	.....	.....	.....	.....	.....	.....	1,650 00
South Dakota.....	67,923 51	.....	.....	.....	.....	.....	.....	67,923.51
Suspense—underestimated..	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	\$ 254,236 49	.....	.....	\$ 73,558.22	.....	.....	.....	\$ 327,784.71

[M., ST. P. & S. STE. M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF HENNEPIN, }

We, the undersigned, Edmund Pennington, Second Vice President, and C. W. Gardner, Auditor, of the Minneapolis, St. Paul & Sault Ste. Marie Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete, and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. PENNINGTON,
President.C. W. GARDNER,
Auditor.

Subscribed and sworn to before me this 6th day of October, 1904.

[Seal]

E. J. KELLOGG,
Notary Public, Hennepin county, Minnesota.

ANNUAL REPORT
OF THE
CHICAGO, MILWAUKEE & ST. PAUL
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Chicago, Milwaukee & St. Paul Railway Company.

Date of organization? May 5, 1863.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Revised statutes of Wisconsin of 1858; chapter 59, section 33.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. No consolidations.

Date and authority for each consolidation? No consolidations.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Formed on the foreclosure of a portion of the La Crosse & Milwaukee railroad, which was organized under special act of the legislature of the state of Wisconsin in 1852.

[C., M. & ST. P. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
J. Ogden Armour.....	Chicago.....	September, 1904
Frederick Layton.....	Milwaukee.....	September, 1904
Joseph Milbank.....	New York.....	September, 1904
Samuel Spencer.....	New York.....	September, 1904
Frank S. Bond.....	New York.....	September, 1905
A. J. Earling.....	Chicago.....	September, 1905
Chas. W. Harkness.....	New York.....	September, 1905
Henry H. Rogers.....	New York.....	September, 1905
James H. Smith.....	New York.....	September, 1905
Peter Geddes.....	New York.....	September, 1906
Roswell Miller.....	New York.....	September, 1906
Wm. Rockefeller.....	New York.....	September, 1906
John A. Stewart.....	New York.....	September, 1908

Total number of stockholders at date of last election? 5,532.

Date of last meeting of stockholders for election of directors? September 26, 1903.

Give postoffice address of general office? Chicago, Illinois.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? W. N. D. Winne, general auditor, Chicago, Illinois.

OFFICERS.

Title	Name	Location of Office
Chairman of the board.....	Roswell Miller.....	New York
President.....	A. J. Earling.....	Chicago
Third vice-president.....	J. H. Hilland.....	Chicago
Secretary.....	E. W. Adams.....	Milwaukee
Treasurer.....	F. G. Ranney.....	Chicago
Assistant treasurer.....	John McNab.....	Chicago
General solicitor.....	Burton Hanson.....	Chicago
General counsel.....	George R. Peck.....	Chicago
Assistant general solicitor.....	H. H. Field.....	Chicago
Assistant general solicitor.....	C. B. Keeler.....	Chicago
Comptroller.....	H. G. Haugan.....	Chicago
General auditor.....	W. N. D. Winne.....	Chicago
Assistant general auditor.....	W. F. Dudley.....	Chicago
General manager.....	H. E. Williams.....	Chicago
Assistant general manager.....	W. J. Underwood.....	Chicago
Chief engineer.....	D. J. Whittemore.....	Chicago
General superintendent.....	D. L. Bush.....	Chicago
Asst. gen'l superintendents.....	Two in number	
Division superintendents.....	Eighteen in number.	
Superintendent of telegraph.....	N. J. Fry.....	Milwaukee
General freight agent.....	E. S. Keeley.....	Chicago
Asst. general freight agent.....	Four in number.	
General passenger agent.....	F. A. Miller.....	Chicago
Asst. gen'l passenger agents.....	Three in number.	
General baggage agent.....	W. D. Carrick.....	Milwaukee
Land commissioner.....	H. G. Haugan.....	Milwaukee

[illegible]

[illegible]

[C., M. & ST. P. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock: Common	.....	\$ 100.00	.....	\$ 58,163,900	3%	\$ 2,038,486.50
From net earnings of fiscal year ending June 30, 1903	.....	.....	.....	.....	3%	2,038,486.50
From net earnings of fiscal year ending June 30, 1904	.....	.....	.....	.....
Preferred	.....	100.00	.....	48,374,400	3%	\$ 4,072,873.00
From net earnings of fiscal year ending June 30, 1903	.....	.....	.....	.....	3%	1,670,354.00
From net earnings of fiscal year ending June 30, 1904	.....	.....	.....	.....	3%	1,675,254.00
Total	Not fixed	\$ 100.00	Not fixed	\$ 106,538,300	.....	\$ 3,345,608.00
						\$ 7,418,481.00
Manner of Payment for Capital Stock				Total Cash Realized	Remarks	
Issued for cash: Common	.....	.....	28,119,326	\$ 27,915,907.57	*The stock issued for dividends was in lieu of amount of net earnings which had been expended for construction and was changed to income account.	
Preferred	.....	.....	5,198,917	5,212,248.80		
Issued in exchange for bonds: Common	.....	.....	1,122,000	.....	
Preferred	.....	.....	32,543,000	.....	
*Issued for dividends: Common	6,500	.....	8,261,385	.....	
Issued for purchase of stock of other companies and other lines of road	.....	.....	20,641,209	.....	
Preferred	.....	.....	10,652,433	.....	
Total	6,500	.....	106,558,300	\$ 33,128,156.37		

[C., M. & ST. P. RY. CO.]
FUNDED DEBT, JUNE 30, 1904.*
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Description of Bonds	Date of Maturity	Rate	Payable	Interest			Amount of Bonds Outstanding
				Accrued During the Year	Paid During the Year		
Consolidated mortgage.....	July 1, 1903	7	Jan'y and July	\$ 90,020.00	\$ 88,270.00		\$ 1,286,000.00
Iowa and Dakota division.....	July 1, 1908	7	Jan'y and July	70,350.00	70,350.00		1,005,000.00
Southwestern division.....	July 1, 1909	6	Jan'y and July	240,000.00	240,780.00		4,000,000.00
Hastings and Dakota division extension.....	Jan'y 1, 1910	7	Jan'y and July	397,000.00	398,160.00		5,690,000.00
Hastings and Dakota division extension.....	Jan'y 1, 1910	5	Jan'y and July	48,500.00	49,500.00		980,000.00
Chicago and Pacific division.....	Jan'y 1, 1910	5	Jan'y and July	191,000.00	178,910.00		3,000,000.00
Southern Minnesota division.....	Jan'y 1, 1910	6	Jan'y and July	445,920.00	450,340.00		7,432,000.00
Mineral Point division.....	July 1, 1910	5	Jan'y and July	112,000.00	112,000.00		2,840,000.00
Terminal mortgage.....	July 1, 1914	5	Jan'y and July	237,400.00	237,225.00		4,748,000.00
La Crosse division.....	July 1, 1919	5	Jan'y and July	125,000.00	124,700.00		2,500,000.00
Dubuque division.....	July 1, 1920	6	Jan'y and July	354,540.00	358,910.00		5,909,000.00
Wisconsin Valley division.....	July 1, 1920	6	Jan'y and July	124,860.00	125,120.00		2,081,000.00
Chicago and Pacific western division.....	Jan'y 1, 1921	5	Jan'y and July	1,287,000.00	1,267,750.00		25,540,000.00
Wisconsin and Minnesota division.....	July 1, 1921	5	Jan'y and July	237,750.00	237,225.00		4,733,000.00
Chicago and Lake Superior division.....	July 1, 1921	5	Jan'y and July	198,000.00	193,725.00		3,083,000.00
Chicago and Missouri river division.....	July 1, 1923	5	Jan'y and July	134,130.00	133,725.00		2,000,000.00
General mortgage.....	May 1, 1869	3 1/4	Jan'y and July	570,000.00	575,075.00		24,000,000.00
Wisconsin Valley Railroad company.....	May 1, 1869	7	Jan'y and July	871,315.00	877,412.50		10,009,000.00
Milwaukee & Northern Railroad company.....	Jan'y 1, 1909	7	Jan'y and July	71,735.00	77,910.00		2,102,500.00
Milwaukee & Northern Railroad company consolidated.....	June 1, 1910	6	June and Dec.	128,800.00	131,610.00		5,082,000.00
Dakota & Great Northern Railway company.....	June 1, 1913	6	June and Dec.	302,520.00	310,840.00		2,882,000.00
Fargo and Southern Railway company.....	Jan'y 1, 1916	5	Jan'y and July	142,920.00	142,850.00		2,852,000.00
a Iowa and Dakota division.....	Jan'y 1, 1924	6	Jan'y and July	75,000.00	74,970.00		1,250,000.00
b St. Paul (or River) division.....	.....	.....	.....	.....	.....		2,000.00
c Chicago and Milwaukee division.....	.....	.....	.....	.....	.....		20,000.00
Interest on bonds retired.....	.....	.....	.....	.....	.....		5,000.00
Interest on bonds in the treasury of the company and in hands of trustees.....	.....	.....	.....	\$ 24,150.00	53,200.00		.....
Total.....	.....	.....	.....	\$ 6,269,630.00	\$ 6,091,047.50		\$ 123,104,500.00
Total.....	.....	.....	.....	\$ 6,051,775.00	\$ 6,091,047.50		\$ 123,104,500.00

a Bonds matured and interest ceased July 1, 1899. b Bonds matured and interest ceased Jan. 1, 1902. c Bonds matured and interest ceased Jan 1, 1903.
 * Unable to ascertain the consideration upon which all bonds were originally issued.

[C. M. & ST. P. RY. CO.]

FUNDED DEBT, JUNE 30, 1904—Continued.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Amount of Authorized Issue	Amount Outstanding	Cash Re- alized on Amount Issued	Interest	
				Amount Accrued	Amount Paid During Year
Total mortgage bonds.....	.....	\$123,104,500.00	.....	\$ 6,051,775.00	\$ 6,091,047.50
Grand total.....	Not fixed	\$123,104,500.00	.....	\$ 6,051,775.00	\$ 6,091,047.50

[G., M. & ST. P. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 123,104,500.00	\$ 6,051,775.00	\$ 6,061,047.50
Total.....	\$ 123,104,500.00	\$ 6,051,775.00	\$ 6,061,047.50

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1904.	Amount
Cash on deposit and on hand.....	\$ 5,340,327.50	Audited vouchers and accounts.....	\$ 1,131,212.49
Due from agents and conductors.....	885,871.91	Wages and salaries.....	1,884,279.88
Due from solvent companies and individuals.....	383,083.12	Dividends not called for.....	29,802.50
Net traffic balances due from other companies.....	423,185.28	Matured interest coupons unpaid (including coupons due July 1),.....	2,789,827.50
Other cash assets (excluding "materials and supplies")*.....	411,536.16	Total—Current liabilities.....	\$ 5,835,122.07
Total—Cash and current assets.....	\$ 7,945,013.97	Balance—Cash assets.....	2,107,861.90
Total.....	\$ 7,945,013.97	Total.....	\$ 7,945,013.97

* Materials and supplies on hand, \$4,103,551.21.

[C., M. & ST. P. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 106,558,300.00	All	.....	6,892.43	\$ 15,460.19
Bonds.....	123,104,500.00	All	.....	6,892.43	17,890.88
Total.....	\$ 229,662,800.00	All	.....	6,892.43	\$ 33,321.02

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Chicago, Milwaukee & St. Paul Railway company.....	\$ 106,558,300.00	\$ 123,104,500.00	\$ 229,662,800.00	6,892.43	\$ 33,321.02
Total.....	\$ 106,558,300.00	\$ 123,104,500.00	\$ 229,662,800.00	6,892.43	\$ 33,321.02

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year			Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment			
Construction—						
Extensions.....	\$ 1,325,400.07			
Real estate.....	655.00			
Second track.....	147,816.80			
Bridges, trestles and culverts.....	140,997.49			
Grading, yards, etc.....	448,715.77			
Ballast.....	138,587.65			
Fencing.....	9,898.70			
Fencing right of way.....	15,597.74			
Locomotive and signal apparatus.....	49,544.22			
Station buildings and fixtures, etc.....	127,683.96			
Shops, roundhouses, and turntables.....			
Shop machinery and tools.....	149,340.28			
Grain elevators.....	41,549.45			
Docks and wharves.....	16,339.90			
Miscellaneous.....			
Additions to property.....	\$ 707,574.93	.....	.....	
Total construction.....	\$ 707,574.93	.....	\$ 2,600,975.03			

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year				Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses		Total Cost to June 30, 1903			
		Charged to Income Acc't as Permanent Improvements	Charged to Construction or Equipment				
Equipment—							
Locomotives.....	.....	.....	\$ 437,403.57				
Sleeping, parlor and dining cars.....	.....	.....	121,770.83				
Baggage, express and postal cars.....	.....	.....	33,480.22				
Freight cars.....	.....	.....	1,237,966.92				
Other cars of all classes.....	.....	.....	3,709.57				
Total equipment.....	.....	.....	\$ 1,854,341.21				
Total construction.....	\$ 707,574.93	.....	2,609,975.03				
Grand total cost construction equipment, etc.....	\$ 707,574.93	.....	\$ 4,464,316.24		\$235,610,737.20	\$240,075,053.44	\$ 34,831.70
Total cost construction, equipment, etc., road mile- age basis, state of North Dakota.....	.....	.....	.....	.....	5,329,666.19		34,831.70

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent im-
provements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements
or betterments charged to operating expense accounts? Answer—Yes.

[C., M. & ST. P. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 48,330,334.70	
Less operating expenses.....	30,275,857.44	
Income from operation.....		\$ 18,054,477.26
Dividends on stocks owned.....	\$ 1,812.50	
Interest on bonds owned.....	2,625.00	
Miscellaneous income—less expenses.....	311,993.35	
Income from other sources.....		316,430.85
Total income.....		\$ 18,370,908.11
Deductions from income—		
Interest on funded debt accrued.....	\$ 6,051,775.00	
Taxes.....	1,600,732.86	
Total deductions from income.....		7,652,507.86
Net income.....		\$ 10,718,400.75
Dividends, 7½ per cent., common stock.....	\$ 4,072,873.00	
Dividends, 7 per cent., preferred stock.....	3,345,608.00	
Total.....		7,418,481.00
Surplus from operations of year ending June 30, 1904.....		\$ 3,299,919.75
Surplus on June 30, 1903.....		23,499,652.05
Surplus on June 30, 1904.....		\$ 26,799,571.80

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Total passenger revenue.....			\$ 59,052.24
Mail.....	\$ 9,694.56		
Express.....	7,220.40		
Extra baggage and storage.....	903.01		
Other items, news service.....	119.00		
Milk.....	530.89		
Sleeping cars.....	633.90		19,101.76
Total passenger earnings.....			\$ 78,154.00
Freight—			
Total freight revenue.....			69,316.64
Total freight earnings.....			\$ 69,316.64
Total passenger and freight earnings.....			\$ 147,470.64
Other earnings from operations.....			
Telephone and telegraph companies.....	311.34		
Rents not otherwise provided for.....	590.50		
Total other earnings.....			901.84
Total gross earnings from operation—North Dakota.....			\$ 148,372.48
Total gross earnings from operation—entire line.....			48,330,334.70

[C., M. & ST. P. RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Kansas City Belt railway company.....	\$ 110,000.00	..	.....	\$ 110,000.00
Minnesota Transfer railway company ..	7,000.00	..	.....	7,000.00
Minneapolis Eastern railway company..	15,000.00	..	.....	15,000.00
Chicago Union Transfer railway Co.....	80,000.00	..	.....	40,000.00
Des Moines Union railway company	100,000.00	..	.....	1,000.00
Davenport, Rock Island & N. W. R'y Co.	2,350,000.00	..	.....	1,750,000.00
Rochelle & Southern railway company..	100,000.00	..	.....	100,000.00
Wisconsin Western railroad company...	521,400.00	..	.....	604,626.00
Total.....	\$ 3,283,400.00	..	.....	\$ 2,627,626.00

B. Other Stocks.

Braceville Coal company	\$ 100,000.00	..	.....	\$ 100,000.00
St. Paul Union Depot company.....	100,000.00	..	\$ 1,812.50	100,000.00
Merrill Boom company	88,800.00	..	.....	25,822.00
Standard Office company	150,000.00	..	.....	150,000.00
St. Paul Coal company.....	350,000.00	..	.....	350,000.00
Kansas City Union Depot company.....	100,000.00	..	.....	100,000.00
Total.....	\$ 888,800.00	..	\$ 1,812.50	\$ 825,822.00
Grand total—A and B.....	\$ 4,122,200.00	..	\$ 1,812.50	\$ 3,453,448.00

BONDS OWNED.

A. Railway Bonds.

Name	Total Par Value	Rate	Income or Interest Received	Valuation
Minneapolis Eastern railway company.	\$ 75,000.00	7	\$ 2,625.00	\$ 60,000.00
C., M. & St. P. R'y Co. general mortgage	159,000.00	4	.....	159,000.00
C., M. & St. P. R'y Co. general mortgage	3,896,000.00	3½	.....	4,109,000.00
Milwaukee & North. R.R. Co. consolidated	1,089,000.00	6	.....	1,089,000.00
Minnesota Transfer railway company...	8,000.00	4	.....	8,000.00
Total.....	\$ 5,227,000.00	.....	\$ 2,625.00	\$ 5,425,000.00

MISCELLANEOUS INCOME.

Item	Gross Income	Net Miscellaneous Income
Land department	\$ 3,952.98
Interest.....	257,864.57
Miscellaneous.....	50,176.00
Total.....	\$ 311,993.35

[C., M. & ST. P. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Total
Tracks	Kansas City, Mo.....	A. T. & S. F. Ry.....	\$ 18.50
	Chicago, Ill.....	Chicago & Alton Ry.....	4.50
	Kansas City, Mo.....	Chicago & Alton Ry.....	2.70
	Davis Jct. to Savanna....	C. B. & Q. R. R.....	116.20
	Clinton, Ia.....	C. B. & Q. R. R.....	420.00
	Mankato, Minn.....	Chicago Great Western Ry	690.03
	Cedar Rapids to Savanna	Chicago Great Western Ry	58.85
	Kingston to Byron.....	Chicago Great Western Ry	22.50
	Hammond Pitts F'kln P'k	Chicago Junction Ry.....	509.00
	Granville, Wis.....	Chicago & Northwestern Ry	1,000.00
	Menominee, Mich.....	Chicago & Northwestern Ry	72.18
	Gault to Ottumwa Jct....	C. R. I. & P. Ry.....	54.55
	Davenport to Rock Island	C. R. I. & P. Ry.....	1,429.48
	Seymour to Ottumwa Jct	C. R. I. & P. Ry.....	221.69
	Neola to Council Bluffs..	C. R. I. & P. Ry.....	1,039.45
	Sudbury to W. Dav'p't...	C. R. I. & P. Ry.....	76.35
	Kansas City, Mo.....	C. R. I. & P. Ry.....	9.50
	Stillwater, Minn.....	C. St. P. M. & O. Ry.....	101.77
	Mankato to Mendota.....	C. St. P. M. & O. Ry.....	39.50
	Mass City, Mich.....	Copper Range R. R.....	195.00
	Davenport, Ia.....	Davenport, Clinton & E. Ry	1,435.80
	Davenport to Dubuque, Ia	D. R. I. & N. W. Ry.....	49.00
	Channing, Mich.....	Escanaba & Lake Sup. Ry.	195.00
	Lyle, Mich.....	Illinois Central R. R.....	120.00
	Cedar Rapids, Ia.....	Illinois Central R. R.....	3,990.39
	Dubuque, Ia.....	Illinois Central R. R.....	4.85
	Kansas City, Mo.....	Hannibal & St. Jos. R. R...	1.50
	Kansas City, Mo.....	K. C. & N. C. Ry.....	12,031.20
	Council Bluffs, Ia.....	K. C. St. J. & C. B. R. R..	169.36
	Sioux City, Ia.....	Kansas City Southern Ry..	361.50
	Oneida Junction, Ia.....	Manchester & Oneida Ry..	246.00
	Kansas City, Mo.....	Missouri Pacific Ry.....	32.00
	Kansas City, Mo.....	M., K. & T. Ry.....	10.00
	Dubuque, Ia.....	Newton & Northwestern Ry	134.75
	Omaha, Neb.....	Omaha U. S. Yards Co....	246.00
	Kansas City, Mo.....	Q. O. & K. C. Ry.....	2.00
	Kansas City, Mo.....	St. J. & G. I. Ry.....	11,166.67
	Coburg, Mo.....	St. L. & S. F. Ry.....	18.00
	Ottumwa, Ia.....	Wabash R. R.....	2,454.74
	Council Bluffs, Ia.....	Wabash R. R.....	650.00
	Kansas City, Mo.....	Wabash R. R.....	10.00
	Sioux City, Ia.....	Willmar & Sioux Falls Ry.	3,335.81
	Center Junction.....	Wisconsin Central Ry.....	22.40
	Rugby Junction.....	Wisconsin Central Ry.....	45.45
	Wauzeka, Wis.....	Wisconsin Western Ry.....	259.92
	Star Lake, Wis.....	Langley & Alderson.....	20.35
	La Roy, Wis.....	Northwestern Tel. Ex.....	26.00
	Clinton to Davenport....	U. S. Express Co.....	1,420.92
	W. Davenport to Sudbury	U. S. Express Co.....	760.30
	Chicago, Ill.....	U. S. Express Co.....	92.50
Tracks and Terminals	Erin to Rosemount, Minn.	C. R. I. & P. Ry.....	13,199.00
	St. Paul to Minneapolis..	C. R. I. & P. Ry.....	23,993.60
	Newport to St. Paul.....	C. R. I. & P. Ry.....	2,968.80
	Des Moines, Ia.....	Des Moines Union Ry.....	2,543.74
	Minneapolis, Minn.....	M., St. P. & S. Ste. M. Ry	9,999.96
	Kansas City, Mo.....	Union Depot Co., K. C., Mo.	1,106.68
	Milwaukee, Wis.....	Wisconsin Central Ry.....	75,220.08
	Eau Claire, Wis.....	Wisconsin Central Ry.....	1,287.48
	Menominee, Mich.....	Wisconsin & Michigan Ry.	4,999.92
Total.....			\$178,745.43

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 2,765,637.30
Renewal of rails.....	396,268.72
Renewals of ties.....	386,542.06
Repairs and renewals of bridges and culverts.....	661,262.88
Repairs and renewals of fences, road crossings, signs and cattle guards.....	190,569.78
Repairs and renewals of buildings and fixtures.....	466,617.60
Repairs and renewals of docks and wharves.....	21,538.88
Repairs and renewals of telegraph.....	37,884.06
Stationery and printing.....	2,427.50
Additions to property.....	707,574.93
Total.....	\$ 5,835,823.71
Maintenance of equipment—	
Superintendence.....	97,527.63
Repairs and renewals of locomotives.....	1,706,507.37
Repairs and renewals of passenger cars.....	544,839.18
Repairs and renewals of freight cars.....	1,980,192.75
Repairs and renewals of work cars.....	43,136.44
Repairs and renewals of shop machinery and tools.....	131,208.73
Stationery and printing.....	8,120.56
Other expenses.....	140,250.70
Total.....	\$ 4,651,783.36
Conducting transportation—	
Superintendence.....	352,289.78
Engine and roundhouse men.....	3,826,550.32
Fuel for locomotives.....	4,620,745.45
Water supply for locomotives.....	179,209.75
Oil, tallow and waste for locomotives.....	122,751.11
Other supplies for locomotives.....	56,904.46
Train service.....	2,406,975.54
Train supplies and expenses.....	511,544.83
Switchmen, flagmen and watchmen.....	1,382,048.86
Telegraph expenses.....	354,520.42
Station service.....	2,511,282.76
Station supplies.....	201,658.79
Switching charges—balance.....	244,232.61
Car per diem and mileage—balance.....	188,387.24
Total carried forward.....	\$ 16,459,105.47

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 16,459,105.47
Loss and damage.....	335,949.63
Injuries to persons.....	318,861.15
Clearing wrecks.....	52,684.04
Advertising.....	154,086.36
Outside agencies.....	498,404.17
Stock yards and elevators.....	56,777.92
Rents for tracks, yards and terminals—paid \$510,086.12, rec'd \$178,745.43	331,230.69
Rents of buildings and other property.....	52,423.48
Stationery and printing.....	186,976.96
Other expenses.....	150,833.05
Total.....	\$ 18,597,342.92
General expenses—	
Salaries of general officers.....	326,024.48
Salaries of clerks and attendants.....	394,514.52
General office expenses and supplies.....	34,238.80
Insurance.....	146,379.85
Law expenses.....	63,063.67
Stationery and printing (general offices).....	34,916.26
Other expenses.....	201,769.87
Total.....	\$ 1,190,907.45
Recapitulation of expenses—	
Maintenance of way and structures and additions to property.....	5,835,823.71
Maintenance of equipment.....	4,651,783.36
Conducting transportation.....	18,597,342.92
General expenses.....	1,190,907.45
Grand total (excluding taxes).....	\$ 30,275,857.44
Percentage of expenses to earnings—entire line—excluding taxes, 62.64.	
Operating expenses—state of North Dakota—excluding taxes. Revenue train mileage basis.	
Maintenance of way and structures and additions to property.....	29,762.70
Maintenance of equipment.....	23,721.09
Conducting transportation.....	94,846.45
General expenses.....	6,073.63
Total.....	\$ 154,406.87
Per centage of expenses to earnings—North Dakota—excluding taxes, 104.07.	

[C., M. & ST. P. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Amount
Tracks	Kansas City, Mo.....	A., T. & S. F.....	\$ 160.57
	West Allis	Allis, Chalmers & Co.....	1,394.40
	Chicago, Ill.....	Chicago & Alton Ry.....	1.60
	Mankato, Minn.....	Chicago Great Western Ry	2,709.63
	Chicago, Ill.....	Chicago Junction Ry.....	63,712.24
	Milwaukee, Wis.....	Chicago & Northwestern Ry	450.00
	Winona, Minn.....	Chicago & Northwestern Ry	71.01
	Menominee, Mich.....	Chicago & Northwestern Ry	12.60
	Cedar Rapids, Ia.....	Chicago & Northwestern Ry	69.48
	Chicago, Ill.....	Chicago & Northwestern Ry	23.13
	Clinton, Ia.....	C., R. I. & P. Ry.....	888.00
	Mankato, Minn.....	C., St. P. M. & O. Ry.....	1.00
	Chicago, Ill.....	Chicago Terminal Ry.....	14,972.20
	Chicago, Ill.....	Chicago & Western Ind. Ry	105.00
	Chicago, Ill.....	C., B. & Q. Ry.....	80.75
	Clinton, Ia.....	C., B. & Q. Ry.....	768.90
	Council Bluffs, Ia.....	Hannibal & St. Joseph Ry	420.00
	Dubuque, Ia.....	Illinois Central Ry.....	3,383.50
	Chicago, Ill.....	Illinois Central Ry.....	167.25
	Freeport, Ill.....	Illinois Central Ry.....	18.77
	Mendota, Ill.....	Illinois Central Ry.....	450.04
	Kansas City, Mo.....	K. C., Ft. S. & M. Ry.....	240.00
	Chicago, Ill.....	L. S. & M. S. Ry.....	2.55
	Pembina to Escanaba.....	M., St. P. & S. Ste. M. Ry	456.00
	Kansas City, Mo.....	St. L. & S. F. Ry.....	720.00
	Franklin Park, Ill.....	Wisconsin Central Ry.....	6,570.00
	Oshkosh, Wis.....	Wisconsin Central Ry.....	802.38
	Bagley Junction.....	Wisconsin & Michigan Ry..	18.50
Tracks and Terminals	Davis Jet. to Rockford...	C., B. & Q. Ry.....	9,728.44
	Sudbury to W. Davenport	C., R. I. & P. Ry.....	15,351.61
	Clinton to W. Davenport	D., R. I. & N. W. Ry.....	57,785.54
	Des Moines, Ia.....	Des Moines Union Ry.....	21,554.70
	Channing to Escanaba...	E. & Lake Superior Ry.....	36,538.20
	Kansas City, Mo.....	Kansas City Belt Ry.....	54,183.57
	Minnesota Transfer.....	Minnesota Transfer Ry....	7,908.73
	Stillwater, Minn.....	Northern Pacific Ry.....	1,083.35
	Chicago, Ill.....	Pennsylvania company.....	105,681.57
	St. Paul, Minn.....	St. Paul Union Depot Co..	9,202.42
Total.....	Co. Bluffs to S. Omaha...	Union Pacific Ry.....	92,348.45
	.....	.....	\$ 510,036.12

[C., M. & ST. P. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1903		Assets		June 30, 1904		Year Ending June 30, 1904	
Item	Total			Item	Total	Increase	Decrease
\$235,610,787.20		Cost of road and equipment.....		.....	\$ 4,464,316.24		
3,305,948.00		Stocks owned .....		.....	147,500.00		
5,210,000.00		Bonds owned .....		.....	215,000.00		
539,477.58		Other permanent investments.....		.....	906,753.74		
10,380,656.81		Cash and current assets.....		.....			\$ 2,437,642.84
4,553,722.78		Other assets—		.....		
888,380.11		Materials and supplies.....		.....	4,104,551.21		415,171.57
5,107,154.92		Sinking fund .....		.....	836,355.34		62,034.77
10,000.00		Due from trustees.....		.....	4,713,295.94		583,858.98
		Insurance department.....		.....	10,000.00		
\$235,616,087.40		Grand total.....		.....	\$238,010,949.22		\$ 2,394,861.82
June 30, 1903		Liabilities		June 30, 1904		Year Ending June 30, 1904	
Item	Total			Item	Total	Increase	Decrease
\$105,908,300.00		Capital stock .....		.....	\$105,558,300.00	\$ 650,000.00	
123,754,500.00		Funded debt .....		.....	123,104,500.00		\$ 650,000.00
6,379,138.08		Current liabilities.....		.....	5,285,122.07		544,016.01
30,780.00		Accrued interest on funded debt not yet payable, exclu-		.....	30,780.00		
888,380.11		sive of coupons due July 1, 1903 and 1904.....		.....	836,355.34		62,034.77
95,052.43		Sinking fund .....		.....	90,870.72		
5,050,294.73		Rolling stock replacement fund.....		.....	4,660,396.86		389,877.87
23,496,652.05		Renewal and improvement fund.....		.....	3,299,919.75		
		Profit and loss .....		.....	
\$235,616,087.40		Grand total.....		.....	\$238,010,949.22	\$ 2,394,861.82	

[C., M. & ST. P. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

Miles of road June 30, 1903.....		6,682.57
1. Constructed—Le Sueur Center to Mankato, Minn.....	20.11	
Muscatine to Rutledge, Ia.....	76.30	
Davenport connection, Ia.....	.64	
Ashdale to Ebner, Ill.....	15.10	
Woonsocket to Wessington Springs, S. D.....	15.58	
Faribault to Zumbrota, Minn.....	33.47	
Preston to Isinours, Minn.....	4.46	
Otis to Heineman, Wis.....	7.60	
Heineman to Gleason, Wis.....	3.56	
Steward to Mendota, Ill.....	22.08	
Mendota to Ladd, Ill.....	12.23	
Ladd to Sertonville Junction, Ill.....	2.26	
Newport, Minn., change of line.....	.02	
		213.46
Purchased—Gleason, Wis., south.....	12.60	
Mankato rearrangement.....	.02	
2. Stillwater branch—track taken up.....	2.18	6,908.65
Kilbourn, Wis.,—rearrangement.....	.01	
		2.17
Miles of road June 30, 1904.....		6,906.43
6. Increase in Capital Stock—6,500 shares preferred issued in exchange for bonds.....	\$	650,000.00
7. Decrease in Funded Debt.....		
Decrease: Received in exchange for preferred stock and canceled		650,000.00
Redeemed and canceled during the year.....		213,000.00
	\$	863,000.00
Increase: Issued in exchange for other bonds.....		213,000.00
Net decrease.....	\$	650,000.00

3, 4, 5 and 8, none.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS—ENTIRE LINE.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. The United States Express company occupies the lines of this company, doing a general express business. Rates are various and are governed by the business done and the facilities furnished.

2. Compensation for mail service is not permanently fixed. Service is ordered subject to the rules and regulations of the post office department and the amount paid is based upon the weight of the mail transported over each route.

3. Sleeping, parlor and dining cars are owned and operated by the Chicago, Milwaukee & St. Paul Railway company. Sleeping car rates—\$1.50 to \$2.50, according to distance. Parlor car rates—25c to \$1.00, according to distance. Dining car rates—\$1.00 per meal and a la carte.

4. The cars of all transportation companies are allowed to run over the lines of this company, paying regular rates and receiving mileage.

5, 6, 7, 8 and 9, none.

[C. M. & ST. P. RY. CO.]
SECURITY FOR FUNDED DEBT.

Name of Bond	Lien	Line (or Property) Mortgaged	Miles	Outstanding	What Securities Mortgaged
Iowa and Dakota division	First ..	Calmar	126.00	\$ 2,000.00	No special fund mortgaged. All of the equipment and rolling stock reported as owned in this report is covered by and included in the several mortgages of the company, and it is used on the whole line as an entirety without division.
St. Paul (or river) division	First ..	La Crosse	128.10	20,000.00	
Chicago and Milwaukee division	First ..	Chicago	82.20	5,000.00	
Consolidated	Second ..	On above described lines.			
Iowa and Dakota division extension.	First ..	La Crosse bridge and approaches	1.70		
Southwestern division	First ..	Milton	42.00		
Hastings and Dakota div. extension.	First ..	Austin	40.00		
	First ..	Conover	10.00	1,286,000.00	
	First ..	Sabula	87.00		
	First ..	Alcona	273.90	1,005,000.00	
	First ..	Marion Junction	62.00	4,600,000.00	
	First ..	Racine	190.00		
	First ..	Eagle	17.00		
	First ..	Glencoe	278.00		
	First ..	Roscoe	28.53		
	First ..	Aberdeen	64.15	6,670,000.00	
	First ..	Milbank Junction	33.00		
Chicago and Pacific division	First ..	Chicago	112.60		
	Second ..	Kittredge	21.50	3,070,000.00	
	First ..	Sabula bridge and approaches	3.54		
Southern Minnesota division	First ..	La Crescent	84.50		
	First ..	Wells	38.70	7,482,000.00	
Mineral Point division	First ..	Minneapolis	28.86		
	First ..	Warren	33.00		
	First ..	Calamine	18.00		
	First ..	Monroe	34.00		
	First ..	Leone Rock	16.00	2,810,000.00	
	First ..	Viroqua	32.00	4,748,000.00	
Terminal	First ..	Real estate and improvements in Chicago and Milwaukee	130.50	2,500,000.00	
La Crosse and Davenport division	First ..	Davenport	32.19		
Dubuque division	First ..	Eldridge Junction	178.00		
	First ..	La Crescent	57.50		
	First ..	Reno	22.80		
	First ..	Waukon Junction	57.20	5,969,000.00	
Wisconsin Valley division	First ..	Turkey River Junction	35.50		
	First ..	Bellevue	107.00		
Chicago and Pacific Western division	Second ..	Tomah	51.50	2,081,000.00	
	First ..	Merrill	233.81		
	First ..	Cedar Rapids	281.70		
	First ..	Marion			
	First ..	St. Louis City			

C., M. & ST. P. RY. CO.
SECURITY FOR FUNDED DEBT—Continued.

Name of Bond	Lien	Line (or Property) Mortgaged	Miles	Outstanding	What Securities Mortgaged
Wisconsin and Minnesota division...	First..	Egan	82.76		
	First..	Black City	262.60		
	First..	Elk Point	20.00		
	First..	Hudson	9.00		
	First..	Warley	47.00		
	First..	Wausau	60.00		
	First..	Hastings	25.50		
	First..	Northfield	32.50		
	First..	Wabesa	65.00		
	First..	Red Cedar Junction	21.00		
	First..	Minneapolis	10.00		
	First..	Read's Landing bridge	14.00		
Chicago and Lake Superior division.	First..	Janesville	15.00		
	First..	Rockford	59.00		
	First..	Madison	20.40		
	First..	Tripp	15.50		
Chicago and Missouri River division	First..	Rescoe	41.10		
	First..	Tomah	102.70		
	First..	Madison	56.00		
	First..	Andover	117.00		
Wisconsin Valley railroad.....	First..	Orionville			
	First..	Authorized issue \$150,000—covering all property of the company. For refunding above mentioned debt, and for extension and improvement of road.			
	First..	North Milwaukee			
	First..	Hilbert Junction			
Dakota & Great Southern railway....	Second	North Milwaukee	126.77		
	First..	Green Bay	253.81		
	Second	Hilbert Junction	20.35		
	First..	Menasha	1.00		
Fargo & Southern railway.....	First..	Oconto Junction	11.94		
	First..	Ellis Junction	22.43		
	First..	Wausau	17.00		
	First..	Channing	47.05		
General mortgage.....	First..	Sidnaw	45.90		
	First..	Authorized issue \$3,000,000. For refunding above mentioned debt of \$2,155,000, and for extensions of road.			
Total.....				\$123,104,500.00	

*Authorized issue \$3,000,000. For refunding above mentioned debt of \$2,155,000, and for extensions of road.

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	No data.	
Number of passengers carried one mile.....	No data.	
Number of passengers carried one mile per mile of road.....	No data.	
Average distance carried—miles.....	No data.	
Total passenger revenue.....		\$ 59,052.24
Average amount received from each passenger.....	No data.	
Average receipts per passenger per mile.....	No data.	
Total passenger earnings.....		78,154.00
Passenger earnings per mile of road.....		508.78
Passenger earnings per train mile.....		.86738
Freight traffic—		
Number of tons carried of freight earning revenue.....	No data.	
Number of tons carried one mile.....	No data.	
Number of tons carried one mile per mile of road.....	No data.	
Average distance haul of one ton—miles.....	No data.	
Total freight revenue.....		69,316.64
Average amount received for each ton of freight.....	No data.	
Average receipts per ton per mile.....	No data.	
Total freight earnings.....		69,316.64
Freight earnings per mile of road.....		452.13
Freight earnings per train mile.....		.73046
Total traffic—		
Gross earnings from operation.....		148,372.48
Gross earnings from operation per mile of road.....		967.79
Gross earnings from operation per train mile.....		1.05458
Operating expenses—excluding taxes.....		154,408.87
Operating expenses per mile of road—excluding taxes.....		1,007.15
Operating expenses per train mile—excluding taxes.....		1.00747
Deficit from operation—excluding taxes.....		6,034.39
Deficit from operation per mile of road—ex. taxes.....		39.36
Car mileage, etc—		
Mileage of passenger cars.....	No data.	
Average number of passenger cars per train mile.....	No data.	
Average number of passengers per train mile.....	No data.	
Mileage of loaded freight cars—east.....	No data.	
Mileage of loaded freight cars—west.....	No data.	
Mileage of empty freight cars—east.....	No data.	
Mileage of empty freight cars—west.....	No data.	
Average number of freight cars per train mile.....	No data.	
Average number of loaded cars per train mile.....	No data.	
Average number of empty cars per train mile.....	No data.	
Average number of tons of freight per train mile.....	No data.	
Average number of tons of freight per loaded car mile.....	No data.	
Average mileage operated during year.....	153.31 Miles	Miles 43,798
Train mileage—		
Mileage of revenue passenger trains.....		
Mileage of locomotives employed in "helping" pas- senger trains.....	No data.	
Percentage of "helping" to revenue train mileage, — per cent.....		
Mileage of revenue mixed trains.....		44,308
Mileage of revenue freight trains.....		50,589
Mileage of locomotives employed in "helping" mixed and freight trains.....	No data.	
Percentage of "helping" to revenue train mileage, — per cent.....		
Total revenue train mileage.....		140,693
Mileage of non-revenue trains.....		No data.

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	9,752,419	
Number of passengers carried one mile.....	419,157,387	
Number of passengers carried one mile per mile of road.....	59,778	
Average distance carried—miles.....	42.98	
Total passenger revenue.....		\$ 9,661,633.40
Average amount received from each passenger.....		.99069
Average receipts per passenger per mile.....		.02905
Total passenger earnings.....		13,008,746.19
Passenger earnings per mile of road.....		1,855.25
Passenger earnings per train mile.....		1.08690
Freight traffic—		
Number of tons carried of freight earning revenue.....	21,267,370	
Number of tons carried one mile.....	3,938,402,558	
Number of tons carried one mile per mile of road.....	561,676	
Average distance haul of one ton—miles.....	185.19	
Total freight revenue.....		35,081,759.28
Average amount received for each ton of freight.....		1.64355
Average receipts per ton per mile.....		.00891
Total freight earnings.....		35,177,189.00
Freight earnings per mile of road.....		5,016.81
Freight earnings per train mile.....		2.11673
Total traffic—		
Gross earnings from operation.....		48,350,334.70
Gross earnings from operation per mile of road.....		6,892.65
Gross earnings from operation per train mile.....		1.76121
Operating expenses—excluding taxes.....		30,275,851.44
Operating expenses per mile of road—excluding taxes.....		4,317.60
Operating expenses per train mile—excluding taxes.....		1.10328
Income from operation—excluding taxes.....		18,054,477.26
Income from operation per mile of road—ex. taxes.....		2,574.85
Car mileage, etc.		
Mileage of passenger cars.....	62,020,833	
Average number of passenger cars per train mile.....	5.18	
Average number of passengers per train mile.....	35	
Mileage of loaded freight cars—east.....	154,002,430	
Mileage of loaded freight cars—west.....	142,179,388	
Mileage of empty freight cars—east.....	55,774,823	
Mileage of empty freight cars—west.....	63,825,115	
Average number of freight cars per train mile.....	25.32	
Average number of loaded cars per train mile.....	17.82	
Average number of empty cars per train mile.....	7.50	
Average number of tons of freight per train mile.....	236.99	
Average number of tons of freight per loaded car mile.....	13.30	
Average mileage operated during year.....	7,011.87	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		10,822,941
Mileage of locomotives employed in "helping" passenger trains.....	No data.	
Percentage of "helping" to revenue train mileage—per cent.....	No data.	
Mileage of revenue mixed trains.....		1,145.709
Mileage of revenue freight trains.....		15,472.907
Mileage of locomotives employed in "helping" mixed and freight trains.....	No data.	
Percentage of "helping" to revenue train mileage—per cent.....	No data.	
Total revenue train mileage.....		27,441.557
Mileage of non-revenue trains.....		7,452,071

[C., M. & ST. P. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	3,322,597	50,101	3,372,698	15.857
Flour	624,997	14,255	639,252	3.006
Other mill products	340,902	28,144	369,046	1.735
Hay	118,912	17,374	136,286	.641
Tobacco	32,218	947	33,165	.156
Fruit and vegetables	169,655	108, 64	272,719	1.282
Flax	160,561	1,154	161,715	.478
Other agricultural products	124,910	53,391	178,391	.838
Products of animals—				
Live stock	871,492	118,026	989,518	4.653
Dressed meats	157,946	8,790	161,746	.761
Other packing house products	173,889	514	174,403	.820
Poultry, game and fish	13,353	5,483	18,836	.089
Wool	13,900	1,893	15,793	.074
Hides and leather	59,551	9,460	69,011	.324
Eggs	33,397	622	34,019	.160
Dairy products	82,619	577	83,196	.391
Products of mines—				
Anthracite coal	648,739	4,394	653,133	3.071
Bituminous coal	1,944,769	435,689	2,379,748	11.190
Coke	239,403	41,510	280,913	1.321
Ores and Minerals	713,332	95,567	808,899	3.804
Stone, sand and other like articles	853,017	45,796	898,723	4.226
Salt	44,242	58,021	102,263	.481
Products of forests—				
Lumber, lath and shingles	1,379,971	401,101	1,781,072	8.375
Sash, doors and blinds	78,852	1,555	80,407	.378
Other forest products	1,625,435	417,815	2,043,250	9.607
Manufactures—				
Petroleum and other oils	158,142	46,625	204,767	.963
Sugar	11,891	.....	11,891	.056
Naval stores	168	.....	168	.001
Iron, pig and bloom	186,240	20,894	207,094	.974
Iron and steel rails	71,904	82,853	154,757	.728
Other castings and machinery	164,779	27,483	192,562	.904
Bar and sheet metal	53,616	120,969	174,585	.821
Cement, brick and lime	516,604	99,455	616,059	2.897
Agricultural implements	158,048	12,024	171,072	.804
Wagons, carriages, tools, etc.	50,809	10,034	60,843	.286
Wines, liquors and beers	578,687	9,703	588,390	2.767
Household goods and furniture	96,311	8,657	104,968	.494
Iron and steel (not included above)	211,893	77,615	289,508	1.361
Merchandise	1,528,929	188,330	1,717,259	8.075
Paper	185,171	12,080	147,290	.692
Ice	249,243	34	249,277	1.172
Miscellaneous—				
Other commodities not mentioned above ..	559,468	139,630	699,098	3.287
Total tonnage—entire line	18,501,502	2,765,868	21,267,370	100.000

[C. M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	* 45	187	187	Westinghouse.....	187	.....
Freight.....	57	680	658	Westinghouse.....	659	.....
Switching.....	16	170	148	Westinghouse.....	170	.....
Total locomotives in service.....	28	1,017	993	Westinghouse.....	+ 1,016	.....
Less locomotives leased.....						
Total locomotives owned.....	28	1,017	+ 993	Westinghouse.....	1,016	.....
Cars owned and leased—						
In passenger service—						
First-class cars.....	* 12	248	248	Westinghouse.....	248	M. C. B.
Second-class cars.....	3	213	213	Westinghouse.....	213	M. C. B.
Combination cars—cave-observation.....	* 3	3	3	Westinghouse.....	3	M. C. B.
Dining cars.....	12	12	12	Westinghouse.....	12	M. C. B.
Parlor cars.....	19	19	19	Westinghouse.....	19	M. C. B.
Sleeping cars.....	78	78	78	Westinghouse.....	78	M. C. B.
Baggage, express and postal cars.....	24	305	305	Westinghouse.....	370	M. C. B.
Total.....	17	943	938	Westinghouse.....	943	M. C. B.
In freight service—						
Box cars.....	687	28,810	24,357	Westinghouse.....	28,660	M. C. B.
Flat cars.....	* 151	4,778	3,122	Westinghouse.....	4,757	M. C. B.
Stock cars.....	124	3,153	2,688	Westinghouse.....	3,103	M. C. B.
Coal cars.....	491	1,839	1,839	Westinghouse.....	1,889	M. C. B.
Refrigerator cars.....	* 16	1,568	1,559	Westinghouse.....	1,568	M. C. B.
Other cars in freight service.....	* 14	1,276	1,276	Westinghouse.....	1,276	M. C. B.
Total.....	1,121	41,424	31,841	Westinghouse.....	41,233	M. C. B.
In company's service—						
Officers' and pay cars.....		14	14	Westinghouse.....	14	M. C. B.
Derrick cars.....		13	10	Westinghouse.....	13	M. C. B.

[C., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Caboose cars	* 18	483	4	Westinghouse	482	..... M. C. B.
Other road cars	6	99	51	Westinghouse	99	..... M. C. B.
Total.....	* 12	609	82	Westinghouse	608	..... M. C. B.
Total cars in service	1,126	42,976	35,861	Westinghouse	42,784	..... M. C. B.
Total cars owned	1,126	42,976	35,861	Westinghouse	42,784	..... M. C. B.

* Decrease.

† All vertical plane M. C. B. couplers. Couplers of locomotives are being changed constantly account of breakage, etc.

‡ Two freight locomotives have steam brakes; nineteen switching locomotives have steam brakes, three switching locomotives have vacuum brakes.

[C., M. & ST. P. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock	Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year		Rails
							Iron	Steel	
Miles of single track	6,892.43	.....	.....	.....	238.18	7,130.61	119.16	6,773.27	.....
Miles of second track	381.11	.....	.....	.....	66.21	447.32	.....	381.11	.....
Miles of third track	5.57	.....	.....	.....	1.14	6.71	.....	5.57	.....
Miles of fourth track	1.72	.....	.....	.....	.....	1.72	.....	1.72	.....
Miles of yard track and sidings	1,902.10	.....	.....	.....	37.19	1,939.29	.....	1,906.63	.....
Miles of connection tracks	37.82	.....	.....	.....	2.50	40.32	.....	34.05	.....
Total mileage operated (all tracks)	9,220.75	.....	.....	.....	345.22	9,565.97	518.40	8,702.35	.....

B. Mileage of Line Operated by States and Territories (Single Track).

Line in Use	Line Represented by Capital Stock	Line of Proprietary Companies	Line Operated under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year		Rails
							Iron	Steel	
Wisconsin	1,714.89	.....	.....	.....	8.98	1,723.87	.....	1,714.89	.....
Illinois	398.03	.....	.....	.....	70.59	468.62	.....	398.03	.....
Iowa	1,570.84	.....	.....	.....	69.91	1,640.75	.....	1,538.53	.....
Minnesota	1,202.42	.....	.....	.....	8.44	1,210.86	.....	1,184.17	.....
North Dakota	152.76	.....	.....	.....	55	153.31	.....	152.76	.....
South Dakota	1,253.68	.....	.....	.....	.....	1,253.68	.....	1,185.08	.....
Missouri	140.27	.....	.....	.....	7.41	147.68	.....	140.27	.....
Michigan	158.94	.....	.....	.....	65.43	224.37	.....	158.94	.....
Nebraska .....	.....	.....	.....	.....	6.30	6.30	.....	.....	.....
Kansas .....	.....	.....	.....	.....	77	77	.....	.....	.....
Total mileage operated, (single track)	6,892.43	.....	.....	.....	238.18	7,130.61	119.16	6,773.27	.....

[C., M. & ST. P. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Construct- ed During Year	Rails		Remarks
	Main Line, Branches and Spurs				Iron	Steel	
Wisconsin	1,714.89	1,714.89	1,714.89	11.16	.....	1,714.89	
Illinois	398.63	398.63	398.63	51.72	.....	398.63	
Iowa	1,870.84	1,870.84	1,870.84	76.94	32.31	1,838.53	
Minnesota ..	1,202.42	1,202.42	1,202.42	58.06	18.25	1,184.17	
North Dakota ..	132.76	132.76	132.76	.....	.....	132.76	
South Dakota ..	1,253.68	1,253.68	1,253.68	15.58	68.60	1,185.08	
Missouri	140.27	140.27	140.27	.....	.....	140.27	
Michigan	158.94	158.94	158.94	.....	.....	158.94	
Total mileage owned (single track) ...	6,892.43	6,892.43	6,892.43	213.46	119.16	6,773.27	

[C., M. & ST. P. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	152.76	.....	.....	.....	.....	.55	153.31	.....	.....	152.76
Miles of second track .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miles of third track .....	.70	.....	.....	.....	.....	.....	.70	.....	.37	.33
Miles of connecting track	9.67	.....	.....	.....	.....	.67	10.34	.....	7.00	2.67
Miles of yard track and sidings ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total mileage operated (all tracks)	163.13	.....	.....	.....	.....	1.22	164.35	.....	7.37	155.76

[C., M. & ST. P. RY. CO.]
RENEWALS OF RAILS AND TIES.
 ENTIRE LINE.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard—Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.	43,627				
Steel.....					
Total steel.....	43,627	Average, 75 lbs.	\$ 28.00	Mixed	1,119,369
				Total.....	1,119,369
					Average Price at Distributing Point
					\$.4708
					\$.4708

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed—Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	469,727	.....	2,200	470,927	11,920,990	83 18
Freight.....	1,828,577	.....	6,300	1,834,877	21,753,575	122 53
Switching.....	241,066	.....	1,200	242,266	5,990,362	80 68
Construction.....	55,887	.....	300	56,187	1,461,689	76 67
Total.....	2,005,257	.....	10,000	2,105,257	40,506,636	103 70
Average cost at distributing point.....	\$ 2.25	.....	\$ 2.28	\$ 2.25		

ACCIDENTS TO PERSONS—Continued.

[illegible]

[C., M. & ST. P. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

To secure data for correctly compiling the information here requested it would be necessary to make a resurvey of a large portion of the system, as in the last twenty years modifications of grades have been made of which there are in many instances no records in the engineer's office. On some lines acquired by this company there are no profiles in existence. To compile what data we have would require about three months' time, and to make a resurvey of the parts of the line of which we have not correct records may require four months' work with a field party.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron .....	.....	.....	....	.....	....	.....	....
Wooden .....	.....	.....	....	.....	....	.....	....
Total .....	.....	.....	....	.....	....	.....	....
Trestles—							
Wooden	37	3,450	....	16	....	315	....

Gauge of track, 4 feet 8½ inches; 153.31 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

Miles of Line	Miles of Wire	Operated by This Company		Operated by Another Company	
		Miles of Line	Miles of Wire	Miles of Wire	Name of Operating Company
133.60	154.20	.....	153.60	154.20	Western Union Telegraph Co.

For the construction of the telegraph lines the Western Union Telegraph company or the North-Western Telegraph company in some cases furnished some material and claim joint ownership. Amount or mileage not definitely fixed.

[C., M. & ST. P. RY. CO.]

CAR MILEAGE.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

Name of Company	Description	Rate	Amount
American Fast Freight line	Box	6-10	\$ 4.86
American Fast Freight line	Tank	¾	273.94
American Live Stock Transportation company	Stock	6-10	203.17
American Refrigerator Transit company	Refrigerator	¾	2,771.23
American Tank line	Tank	¾	65.37
Anglo-American Refrigerator Car company	Refrigerator	1	9.18
Anglo-American Refrigerator Car company	Box	6-10	5.81
Armour Car lines	Box	6-10	231.25
Armour Car lines	Tank	¾	1,759.73
Armour Car lines	Refrigerator	¾	4,924.90
Armour Car lines	Refrigerator	1	109,930.36
Arms Palace Horse Car company	Horse	6-10	320.45
Arbuckle's Ariosa Despatch	Box	6-10	28.68
American Cotton Oil company	Tank	¾	80.28
Barrett Manufacturing company, Chicago	Tank	¾	131.31
Booth's Refrigerator line	Refrigerator	¾	1,947.60
Britton, D. W.	Box	6-10	31.11
Case, J. I., Threshing Machine company	Flat	6-10	4,425.43
Cedar Rapids Refrigerator express	Refrigerator	1	1,468.38
Chicago, New York & Boston Refrigerator express	Refrigerator	¾	4,142.42
Cleveland Provision company	Stock	6-10	44.62
Cleveland Provision company	Refrigerator	¾	18.73
Cold Blast Transportation company	Refrigerator	1	6,558.98
Continental Fruit Express	Refrigerator	¾	178.03
Continental Fruit Express	Refrigerator	1	12,591.93
Craig Oil company	Tank	¾	206.20
Crescent Tank line	Tank	¾	88.24
Cudahy Milwaukee Refrigerator line	Refrigerator	1	1,635.45
Cudahy Refrigerator line	Refrigerator	¾	4.63
Cudahy Refrigerator line	Refrigerator	1	11,615.76
Cudahy Refrigerator line	Tank	¾	60.74
Central Refrigerator Despatch	Refrigerator	¾	9.82
Dairy Shippers' Despatch	Refrigerator	¾	111.06
Doud Stock Car company	Stock	6-10	791.86
Daniels Linseed Oil company	Tank	¾	20.79
Dold, Jacob, Packing company	Provision	6-10	4.21
Dold, Jacob, Packing company	Refrigerator	1	4,261.71
Emory Manufacturing company	Tank	¾	22.89
Empire Oil works	Tank	¾	128.74
Euston & Company	Tank	¾	7.41
Germania Refining company	Tank	¾	186.53
Globe Refining company	Tank	¾	5.58
German-American Car company	Tank	¾	8.97
German-American Car company	Refrigerator	1	35.14
Glade Oil works	Tank	¾	1.51
Hammond Refrigerator line	Box	6-10	2.96
Hammond Refrigerator line	Refrigerator	1	104.90
Heinz, H. J., company	Tank	¾	200.64
Joyce, F. B.	Tank	¾	7.28
Kansas City Refrigerator Car company	Refrigerator	1	16.60
Keystone Live Stock Express	Stock	6-10	28.88
Kingan Refrigerator line	Refrigerator	1	661.34
Kingman & Company	Box	6-10	14.26
Lewis Roofing company	Box	6-10	53.13
Libby, McNeil & Libby	Refrigerator	¾	363.29
Lipton Car lines	Tank	¾	9.48
Lipton Car lines	Refrigerator	1	622.76
Live Poultry Transportation company	Poultry	6-10	515.52
Louisville Cotton Oil company	Tank	¾	8.59
Mather Horse & Stock Car company	Stock	6-10	5,647.79
Menasha Woodenware company	Box	6-10	497.43
Merchants' Despatch Transportation company	Box	6-10	1,352.94
Merchants' Despatch Transportation company	Refrigerator	¾	7,797.69
Midland Linseed Despatch	Tank	¾	2.98
Merrill Refrigerator line	Refrigerator	1	726.29
Miller Oil works	Tank	¾	45.74
Mineral Point Zinc company	Tank	¾	670.11
Morris, Nelson, & Company	Box	6-10	4.99
Morris, Nelson, & Company	Tank	¾	.44

[C., M. & ST. P. RY. CO.]

CAR MILEAGE—Continued.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

Name of Company	Description	Rate	Amount
Morris, Nelson, & Company	Refrigerator	...	\$ 910.69
National Despatch line	Box	6-10	466.62
National Car line	Box	6-10	77.82
National Car line	Tank	3/4	4.73
National Car line	Refrigerator	1	1,865.54
North and South Rolling Stock company	Box	6-10	55.51
North and South Rolling Stock company	Stock	6-10	2.58
North and South Rolling Stock company	Refrigerator	3/4	226.28
Omaha Packing company	Tank	1	11.12
Omaha Packing company	Refrigerator	3/4	31.74
Pacific Stock Express company	Stock	6-10	68.02
Paragon Refining company	Tank	3/4	913.58
Peerless Transit company	Tank	3/4	678.90
Pennsylvania Refining company	Tank	3/4	61.79
Produce Shippers' Despatch	Refrigerator	3/4	12.04
Produce Shippers' Despatch	Refrigerator	1	252.03
Provision Dealers' Despatch	Refrigerator	1	492.67
Pullman company	Tourist	1	5,061.92
Pullman company	Sleeper	3	663.78
Pittsburg & Buffalo company	Gondola	6-10	43.60
Racine Sattley company	Box	6-10	132.01
Rend, W. P. Transportation company	Box	6-10	47.62
Republic Oil company	Tank	3/4	1,447.37
St. Louis Refrigerator Car company	Refrigerator	1	1,798.61
Santa Fe Refrigerator Despatch company	Refrigerator	3/4	1,751.78
Santa Fe Refrigerator Despatch company	Refrigerator	1	11,821.52
Shippers' Refrigerator Car company	Refrigerator	3/4	49.17
Southeastern line	Box	6-10	98
Southern Despatch Lumber line	Box	6-10	37.38
Southern Despatch Lumber line	Refrigerator	3/4	5.72
Stafford & Goldsmith	Tank	3/4	9.38
Squires Car lines	Stock	6-10	45.27
Street's Stable Car line	Stock	6-10	75,247.43
Swift Live Stock Express	Stock	6-10	2,337.73
Sioux City Refrigerator line	Refrigerator	1	35.19
Valvoline Oil company	Tank	3/4	6.01
Scully Iron & Steel company	Box	Per Diem	2.40
Swift Refrigerator line	Box	6-10	602.67
Swift Refrigerator line	Tank	3/4	900.25
Swift Refrigerator line	Refrigerator	3/4	1,016.21
Swift Refrigerator line	Refrigerator	1	35,461.95
Titusville Oil works	Tank	3/4	434.62
Union Refrigerator Transit company	Provision	6-10	995.50
Union Refrigerator Transit company	Refrigerator	3/4	1,579.38
Union Refrigerator Transit company	Refrigerator	1	63,582.17
Union Tank line	Rack	6-10	114.45
Union Tank line	Tank	3/4	13,577.58
Venice Transportation company	Box & flat	6-10	19.52
Western Equipment & Car company	Box	6-10	40
Western Live Stock Express	Stock	6-10	44.27
Western Refrigerator line	Refrigerator	1	584.47
Western Refrigerator Transit company	Refrigerator	1	406.25
Waverly Oil company	Tank	1	40.82
Manufacturers' Fuel company	Box & coal	6-10	610.65
Wills Creek Coal company	Gondola	6-10	29.33
Crystal Oil works	Tank	3/4	10.35
Cupples, S. Woodenware company	Box	6-10	3.64
Cygnat Tank company	Tank	3/4	6.23
Delese & Shepard company	Gondola	6-10	5.62
Fisher Roller Stock Car company	Stock	6-10	43.84
Fairmont Coal Mining company	Coal	6-10	92.80
Heim, Ferd., Brewing company	Refrigerator	1	.96
Horlick's Food company	Box	6-10	.67
Independent Refining company	Tank	3/4	85.47
Iroquois line	Box	6-10	1.55
Johnson, F. C.	Box	6-10	3.39
Kentucky Refining company	Tank	6-10	6.22
Knickerbocker Ice company	Flat	6-10	17.15
Lake Carriers' Oil company	Tank	3/4	40.91

[C., M. & ST. P. RY. CO.]

CAR MILEAGE—Continued.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

Name of Company	Description	Rate	Amount
Milwaukee Gas Light company	Tank	$\frac{3}{4}$	\$ 90.49
Michigan Ammonia works	Tank	$\frac{3}{4}$	10.04
Milwaukee Refrigerator Transit company	Refrigerator	$\frac{3}{4}$	8.48
Milwaukee Refrigerator Transit company	Refrigerator	1	5,583.18
Southern Freight line	Flat and box	6-10	3.93
Special Freight Despatch	Flat	6-10	9.86
Barney & Smith Car company	Flat	6-10	12.35
Continental Refining company	Tank	$\frac{3}{4}$	4.78
Conewage Refining company	Tank	$\frac{3}{4}$	108.71
Diamond Car lines	Tank	$\frac{3}{4}$	11.70
Emlenton Refining company	Tank	$\frac{3}{4}$	25.65
Bushnell, A. A. & Son	Tank	$\frac{3}{4}$	7.67
Fox River Despatch	Refrigerator	$\frac{3}{4}$	46.63
Creole Star Tank line	Tank	$\frac{3}{4}$	5.49
Corn Planter Refrigerator company	Tank	$\frac{3}{4}$	12.33
Iroquois Iron works	Box	6-10	1.16
Island Petroleum company	Tank	$\frac{3}{4}$	3.65
Imperial Oil works	Tank	$\frac{3}{4}$	23.91
Indianapolis Abatton company	Refrigerator	$\frac{3}{4}$	14.39
Illinois Improvement company	Gondola	6-10	5.19
Ellsworth, J. W. & Co.	Gondola	6-10	.98
Mann Bros.	Box	6-10	.14
National Cooperage & W. W. company	Box	6-10	3.60
Monongah Coal & Coke company	Coal	6-10	120.85
Mueller, E. P. Co.	Tank	$\frac{3}{4}$	35.06
The Canfield Oil company	Tank	$\frac{3}{4}$	16.32
Pittsburg Oil Refining company	Tank	$\frac{3}{4}$	22.52
Proctor & Gamble company	Tank	$\frac{3}{4}$	172.61
Rumely, M. Co.	Box	6-10	7.45
Seneca Oil work	Tank	$\frac{3}{4}$	23.55
Trinity Cotton Oil company	Tank	$\frac{3}{4}$	11.67
United Zinc & Chemical company	Tank	$\frac{3}{4}$	31.15
Wogan Bros.	Tank	$\frac{3}{4}$	2.54
Wadham's Oil & Grease company	Tank	$\frac{3}{4}$	9.91
Weinberger Bros.	Refrigerator	$\frac{3}{4}$	1.84
Columbia Tank line	Tank	$\frac{3}{4}$	4.80
Wilburine Oil works	Tank	$\frac{3}{4}$	39.15
Chicago Refrigerator Car company. Lipton	Refrigerator	1	71.35
Coffin, J. H. Co.	Tank	$\frac{3}{4}$	6.22
Higgings Oil & Fuel company	Tank	$\frac{3}{4}$	6.29
Jamison Coal & Coke company	Coal	6-10	.98
Minnesota Linseed Oil company	Tank	$\frac{3}{4}$	13.11
Missouri River Despatch	Refrigerator	$\frac{3}{4}$	54.69
Morton-Gregson Car lines	Refrigerator	1	4.07
Pabst, G. G.	Carriage	Pr D.	5.40
Pennsylvania Paraffine works	Tank	$\frac{3}{4}$	7.71
Pure Oil company	Tank	$\frac{3}{4}$	11.11
Superior Oil works	Tank	$\frac{3}{4}$	7.91
Squire Dingee company	Tank	$\frac{3}{4}$	5.06
Total .....	.....	....	\$ 424,895.23

[C., M. & ST. P. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

Name of State	Ad Valorem Tax		Specific Tax			On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic or Some Physical Quality of Property Operated or on Privilege			
Wisconsin	\$ 14,352.51	.....	.....	\$ 596,659.00	.....	.....	.....	611,011.51
Illinois	140,693.04	.....	.....	.....	.....	.....	.....	140,693.04
Iowa	362,782.80	.....	.....	.....	.....	.....	.....	362,782.80
Minnesota	2,078.08	.....	.....	289,108.09	.....	.....	.....	291,186.77
North Dakota	23,353.84	.....	.....	.....	.....	.....	.....	23,353.84
South Dakota	131,739.51	.....	.....	.....	.....	.....	.....	131,739.51
Missouri	33,374.68	.....	.....	.....	.....	.....	.....	33,374.68
Michigan	476.35	.....	.....	4,447.30	.....	.....	.....	4,923.65
Nebraska	426.54	.....	.....	.....	.....	.....	.....	426.54
Kansas	1,240.02	.....	.....	.....	.....	.....	.....	1,240.02
Total.....	\$ 710,517.97	.....	.....	\$ 890,214.39	.....	.....	.....	\$ 1,600,732.36

[C., M. & ST. P. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, A. J. Earling, President, and W. N. D. Winne, General Auditor, of the Chicago, Milwaukee and St. Paul Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. J. EARLING,

President.

W. N. D. WYNNE,

General Auditor.

Subscribed and sworn to before me this 4th day of October, 1904.

[Seal]

W. D. MILLARD,

Notary Public, Cook county, Illinois

My commission expires May 11, 1908.

ANNUAL REPORT
OF THE
CHICAGO & NORTH-WESTERN RAILWAY
COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Chicago & North-Western Railway Company.

Date of organization? June 7, 1859.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Organized under act of Illinois legislature, approved February 19, 1859 and under act of Wisconsin legislature, approved March 14, 1859. Certificate made June 6, 1859.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Other companies have been consolidated with the Chicago & North-Western Railway Company as follows:

Name of Company	State	Charter or Organization Under General Laws
Dixon, Rockford & Kenosha R'y Co. Galena & Chicago Union R. R. Co....	Ill. & Wis. Illinois....	Organized January 16, 1864. Chartered by Act of Ill., Jan. 16, 1836 Amended by Act of Ill., Mar. 4, 1837 Amended by Act of Ill., Feb. 24, 1847 Amended by Act of Ill., Feb. 11, 1853 Amended by Act of Ill., Feb. 25, 1854 Amended by Act of Ill., Feb. 15, 1855
Peninsular Railroad Co.....	Michigan :	Organized February 3, 1862.
Beloit & Madison Railroad Co.....	Wisconsin.	Chartered by Act of Wis., Feb. 18, 1852
Baraboo Air Line Railroad Co.	Wisconsin.	Chartered by Act of Wis., Mar. 8, 1870
LaCrosse, Trempealeau & Prescott Railroad Co.....	Wisconsin.	Amended by Act of Wis., Jan. 31, 1871 Chartered by Act of Wis., Mar. 6, 1857 Amended by Act of Wis., Apr. 4, 1864
Menominee River Railroad Co.	Michigan :	Organized February 9, 1875.
Escanaba & Lake Superior R'y Co....	Michigan :	Organized November 24, 1880.
Elgin & State Line Railroad Co.	Illinois....	Chartered by Act of Ill., Feb. 12, 1859
Chicago, Milwaukee & North-Western Railway Co.....	Ill. & Wis.	Organized March 19, 1881.

Date and authority for each consolidation?

Date of Consolidation	Companies Acquired by Consolidation	Authority for Consolidation
Jan. 19, 1864...	Dixon, Rockford & Kenosha R.R. Co.	General railroad law.
June 2, 1864...	Galena & Chicago Union R. R. Co....	Authority conferred by charter.
Oct. 21, 1864...	Peninsular R. R. Co.....	General railroad law.
Jan. 10, 1871...	Beloit & Madison R. R. Co.....	Authority conferred by charter.
Mar. 10, 1871...	Baraboo Air Line R. R. Co.	Authority conferred by charter.
June 6, 1877...	LaCrosse, Trempealeau & Prescott R. R. Co.....	Authority conferred by charter.
July 1, 1882...	Menominee River R. R. Co.....	General railroad law.
July 1, 1882...	Escanaba & Lake Superior R'y Co...	General railroad law.
June 7, 1883...	Elgin & State Line R. R. Co.....	Authority conferred by charter.
June 7, 1883...	Chicago, Milwaukee & North-West- ern R'y Co.....	General railroad law.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The property and franchises of other companies have been acquired by the Chicago & North-Western Railway company by purchase as follows:

Date of Organization	Companies	State	Date of Purchase	Authority for Purchase
April 5, 1882	Galesville & Mississippi River Railroad Co.	Wisconsin.	Mar. 16, 1883	Gen. railroad law
March 18, 1880	Rock River Railroad Co.	Wisconsin.	Mar. 16, 1883	
Jan. 28, 1886	Chicago, Iowa & Nebraska Railroad company	Iowa	July 1, 1884	
June 14, 1889	Cedar Rapids & Missouri River Railroad Co.	Iowa	July 2, 1884	
June 10, 1876	Maple River Railroad Co.	Iowa	July 3, 1884	
July 31, 1872	Stanwood & Tipton Railway company	Iowa	Oct. 24, 1884	
March 2, 1870	Iowa Midland Ry. Co.	Iowa	Oct. 24, 1884	
July 2, 1883	Ott., C. F. & St. Paul Railway company	Iowa	Oct. 24, 1884	
June 18, 1888	Iowa South Western Railway company	Iowa	Oct. 24, 1884	
Aug. 1, 1870	Des Moines & Minnesota Railroad company	Iowa	Oct. 24, 1884	
April 9, 1886	Maple Valley Railway Co.	Iowa	Oct. 24, 1884	Act Ill., June 30, 1885 Act Ill., June 30, 1885 Act Mich. Feb. 27, 1889 Act Mich. Feb. 27, 1889
April 15, 1886	Janesville & Evansville Railway company	Wisconsin.	May 6, 1887	
Jan. 13, 1887	Sioux Valley Railway Co.	Iowa	Nov. 2, 1887	
Aug. 18, 1873	Iowa Railway, Coal & Mfg. company	Iowa	Nov. 2, 1887	
Oct. 30, 1886	Linn County Ry. Co.	Iowa	Nov. 2, 1887	
June 29, 1888	Sycamore & Cortland R.R. company	Illinois....	June 7, 1886	
Feb. 15, 1884	Northern Illinois Ry. Co.	Illinois....	June 7, 1886	
Oct. 8, 1886	Iron River Railway Co.	Michigan .	June 10, 1889	
Aug. 13, 1887	Iron Range Railway Co.	Michigan .	June 10, 1889	
Aug. 8, 1887	Lake Geneva & State Line Railway company	Wisconsin.	June 10, 1889	Gen. railroad law
June 15, 1889	Toledo & Northwestern Railway company	Iowa	June 6, 1890	
Jan. 7, 1889	Junction Railway Co.	Illinois....	June 4, 1891	
May 28, 1890	Paint River Railway Co.	Michigan .	June 4, 1891	
Dec. 11, 1875	Milwaukee, Lake Shore & Western Railway Co.	Wis. and Mich.	Aug. 19, 1893	
Feb. 11, 1896	Wisconsin Northern Railway company	Wisconsin.	Sept. 10, 1897	
Mar. 10, 1862	Winona & St. Peter Railroad company	Minn., S. D. & N. D.	June 7, 1900	
July 22, 1898	Iowa, Minn. & Northwestern Railway company .	Iowa	June 8, 1900	
Oct. 3, 1898	Boyer Valley Railway Co.	Iowa	June 8, 1900	
Nov. 11, 1898	Minnesota & Iowa Railway company	Minnesota.	June 8, 1900	Gen. railroad law
Jan. 16, 1899	Boone County Railway Co.	Iowa	June 8, 1900	
May 8, 1899	Harlan & Kirkman Railway company	Iowa	June 8, 1900	
Mar. 27, 1900	Southern Iowa Railway company	Iowa	June 8, 1901	
June 12, 1900	Princeton & Northwestern Railway company	Wisconsin.	June 8, 1901	
Nov. 2, 1900	Peoria & Northwestern Railway company	Illinois....	June 8, 1901	
Aug. 1, 1864	S. C. & P. Railroad	Ia. & Neb..	Aug. 28, 1901	
July 9, 1901	Minnesota Western Railway company	Minnesota.	July 16, 1902	
Jan. 20, 1869	Fremont, Elkhorn & Mo. Valley Railroad Co.	Neb., S. D. and Wyo..	Feb. 23, 1903	
May 20, 1881	Chicago, Iowa & Dak. Ry.	Iowa	Oct. 1, 1903	
Aug. 23, 1902	Chicago Northern Ry. Co.	Illinois....	Dec. 31, 1903	

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The following named companies are controlled by the Chicago & North-Western Railway company by ownership of capital stock, and no distinction is made in this report by reason of their separate incorporation.

Name of Company	Where Organized	Charter or Organization
Princeton & Western Railway Co....	Wisconsin ...	Organized August 1, 1883
Florence County Railway Co.....	Wisconsin ...	Organized August 28, 1888
DePue, Ladd & Eastern Railway Co.	Illinois.....	Organized July 14, 1888
Chicago, Iowa & Minn. Ry. Co	Iowa	Organized August 28, 1894

Leased line.

Name of Company	Where Organized	Charter or Organization
St. Paul Eastern Grand Trunk Ry...	Wisconsin ...	Organized September 3, 1879

[C. & N.-W. RY. CO.]

ORGANIZATION.

Names of Directors	Postoffice Address	Date of Expiration of Term
Marvin Hughitt.....	Chicago.....	October, 1904
Frank Work.....	New York.....	October, 1904
James Stillman.....	New York.....	October, 1904
Oliver Ames.....	Boston.....	October, 1904
Zenas Crane.....	Dalton, Mass.....	October, 1904
W. K. Vanderbilt.....	New York.....	October, 1905
F. W. Vanderbilt.....	New York.....	October, 1905
H. McK. Twombly.....	New York.....	October, 1905
Byron L. Smith.....	Chicago.....	October, 1905
Cyrus H. McCormick.....	Chicago.....	October, 1905
Marshall Field.....	Chicago.....	October, 1905
Albert Keep.....	Chicago.....	October, 1906
Chauncey M. Depew.....	New York.....	October, 1906
Samuel F. Barger.....	New York.....	October, 1906
James C. Fargo.....	New York.....	October, 1906
H. C. Frick.....	Pittsburg.....	October, 1906
David P. Kimball.....	Boston.....	October, 1906

Total number of stockholders at date of last election? 4,109.

Date of last meeting of stockholders for election of directors? June 4, 1903.

Give postoffice address of general office? Chicago and New York.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. B. Redfield, auditor, Chicago, Illinois.

OFFICERS.

Title	Name	Location of Office
President.....	Marvin Hughitt.....	Chicago
First vice-president.....	Eugene E. Osborn.....	New York
Second vice-president.....	Marshall M. Kirkman.....	Chicago
Third vice-president.....	Hiram E. McCullough.....	Chicago
Secretary.....	Eugene E. Osborn.....	New York
Treasurer.....	S. O. Howe.....	New York
General counsel.....	Lloyd W. Bowers.....	Chicago
Auditor.....	J. B. Redfield.....	Chicago
General manager.....	W. A. Gardner.....	Chicago
Assistant general manager.....	R. H. Ashton.....	Chicago
Chief engineer.....	Edward C. Carter.....	Chicago
General superintendent.....	Wm. D. Cantillon.....	Chicago
Asst. general superintendent.....	T. A. Lawson.....	Chicago
Division supt. N. Dak. line.....	O. H. McCarty.....	Huron, S. D.
Superintendent of telegraph.....	G. H. Thayer.....	Chicago
Freight traffic manager.....	M. Hughitt, jr.....	Chicago
Passenger traffic manager.....	W. B. Kniskern.....	Chicago
General freight agent.....	E. D. Brigham.....	Chicago
General passenger agent.....	C. A. Cairns.....	Chicago
General ticket agent.....	C. A. Cairns.....	Chicago
General baggage agent.....	Frank D. Taylor.....	Chicago
Land commissioner.....	J. F. Cleveland.....	Chicago

[C. & N.W. Ry. Co.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name	Terminals		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From	To		
Line represented by capital stock	South Dakota state line	Oakes	14.28	14.28
	Total .....		.....	14.28

[C. & N.-W. RY. CO.]

PROPERTY OPERATED--Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1904.

From	To	Total	Illinois	Iowa	Wisconsin	Michigan	Minnesota	South Dakota	North Dakota	Nebraska	Wyoming
Lines represented by Chicago & North-West Chicago.....	capital stock of Chicago & North-West	491.00	137.88	353.12							
Chicago.....	Council Bluffs.....	121.01	121.01								
So. Bra. junction.....	Freeport.....	4.30	4.30								
Egin.....	River (Chicago).....	51.04	35.82		15.22						
St. Charles.....	Williams Bay.....	11.80	11.80								
St. Charles.....	Aurora.....	4.54	4.54								
St. Charles.....	Sycamore.....	75.78	75.78								
Belvidere.....	Spring Valley.....	82.87	82.87								
Belvidere.....	Con. E. & P. U. at Peoria	73.57	73.57								
Clinton.....	Aurora (quarry).....	8.50		73.57							
Clinton.....	Aurora.....	8.50		8.50							
Clinton.....	Cedar Rapids.....	59.09		59.09							
Clinton.....	Jewell Junction.....	3.25		3.25							
Clinton.....	Coal banks.....	41.11		41.11							
Clinton.....	Hartman (end of track).....	17.00		17.00							
Clinton.....	Mechanick.....	64.00		64.00							
Clinton.....	End of track (Burton).....	21.53		21.53							
Clinton.....	End of track (Burton).....	21.20		140.83			100.87				
Clinton.....	Sandora.....	141.54		140.83			.34				
Clinton.....	Albion.....	28.40		28.40							
Clinton.....	Albion (St. Line).....	145.20		145.20							
Clinton.....	East Grove.....	145.20		145.20							
Clinton.....	East Grove.....	141.53		141.53			12.26				
Clinton.....	Maple River.....	13.00		13.00							
Clinton.....	Wall Lake.....	99.87		99.87							
Clinton.....	Wall Lake.....	24.80		24.80							
Clinton.....	Monmouth.....	61.80		61.80							
Clinton.....	Missouri Valley.....	75.65		75.65							
Clinton.....	Deadwood, S. D.....	588.06		4.82				131.73			451.54

[C. & N.-W. RY. CO.]
PROPERTY OPERATED—Continued.
 ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line and spurs.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1904—Continued.

From	To	Total	Illinois	Iowa	Wisconsin	Michigan	Minnesota	South Dakota	North Dakota	Nebraska	Wyoming
North of Antigo.....	E. Bryndt switch.....	7.27	.....	.....	7.27	.....	.....	.....	.....	.....	.....
Pratt junction.....	Harrison.....	17.85	.....	.....	17.85	.....	.....	.....	.....	.....	.....
Parrish junction.....	Parrish.....	4.54	.....	.....	4.54	.....	.....	.....	.....	.....	.....
Pelican.....	Grandon.....	17.84	.....	.....	17.84	.....	.....	.....	.....	.....	.....
Watersmeet.....	Cheate.....	22.82	.....	.....	.....	22.82	.....	.....	.....	.....	.....
Interior junction.....	Interior.....	1.61	.....	.....	.....	1.61	.....	.....	.....	.....	.....
Craigsmere.....	Robbins.....	3.47	.....	.....	.....	3.47	.....	.....	.....	.....	.....
Hurley.....	End of track.....	12.97	.....	.....	12.97	.....	.....	.....	.....	.....	.....
Potato River junction.....	End of track.....	2.60	.....	.....	2.60	.....	.....	.....	.....	.....	.....
Extension through section 31.....	.....	1.34	.....	.....	1.34	.....	.....	.....	.....	.....	.....
Northern junction.....	End of track (Laona).....	61.03	.....	.....	61.03	.....	.....	.....	.....	.....	.....
Winona.....	Pierre.....	486.01	.....	.....	.....	.....	273.90	209.11	.....	.....	.....
Evota.....	Chatfield.....	11.46	.....	.....	.....	.....	11.45	.....	.....	.....	.....
.....	Plainview.....	15.01	.....	.....	.....	.....	15.01	.....	.....	.....	.....
.....	Zumbrota.....	21.48	.....	.....	.....	.....	24.48	.....	.....	.....	.....
.....	Mankato.....	8.75	.....	.....	.....	.....	3.75	.....	.....	.....	.....
.....	New Ulm.....	25.58	.....	.....	.....	.....	25.58	.....	.....	.....	.....
.....	Redwood Falls.....	24.40	.....	.....	.....	.....	24.40	.....	.....	.....	.....
.....	Marshall.....	45.82	.....	.....	.....	.....	45.82	.....	.....	.....	.....
.....	Vesta.....	26.40	.....	.....	.....	.....	26.40	.....	.....	.....	.....
.....	Gettysburg.....	233.73	.....	.....	.....	.....	58.00	180.73	.....	.....	.....
.....	Groton.....	86.84	.....	.....	.....	.....	.....	38.84	.....	.....	.....
.....	Astoria.....	32.20	.....	.....	.....	.....	25.40	6.80	.....	.....	.....
.....	Watertown.....	43.83	.....	.....	.....	.....	.....	43.83	.....	.....	.....
.....	Hawarden (St. line).....	125.49	.....	.....	.....	.....	.....	125.49	.....	.....	.....
.....	Yankton.....	28.46	.....	.....	.....	.....	.....	28.46	.....	.....	.....
.....	Oakes.....	131.95	.....	.....	.....	.....	.....	117.67	14.28	.....	.....
Total line rep. by cap.	stock of C. & N.-W. R'y.	7,294.19	676.95	1,578.17	1,702.57	521.19	650.80	948.36	14.28	1,071.91	130.46

*Operated by Chicago, Iowa & Dakota Ry. Co. prior to August 1, 1903.

Opened October 12, 1903.

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1904—Continued.

	Total	Illinois	Iowa	Wisconsin	Michigan	Minnesota	South Dakota	North Dakota	Neb.	Wyoming
Proprietary lines, viz—										
Prairie & Western railway	16.06									
Valley Junction to Needah	3.35	8.25		16.05						
DePue, Ladd & Eastern Railway company										
Ladd to Soutonville, Ill.		3.35								
Total	19.31	3.35		16.05						
Leased lines, viz—										
St. Paul Eastern Grand Trunk railway	60.02									
Clintonville to Oconto				55.00						
Spurs				4.02						
Total	60.02			60.02						
Recapitulation—										
Represented by capital stock, C. & N.-W. railway	7,294.19	676.95	1,578.17	1,702.57	521.19	650.30	948.36	14.28	1,071.91	130.46
Proprietary lines,	19.31	3.35		16.05						
Leased lines	60.02			60.02						
Total	7,373.52	680.30	1,578.17	1,778.65	521.19	650.30	948.36	14.28	1,071.91	130.46
Add trackage rights—										
Council Bluffs (Broadway) to South Omaha	8.73		3.07						5.06	
Peoria Junction to Union Passenger depot, Peoria	2.02	2.02								
Omaha, Neb., to Blair, Neb.	24.70								24.70	
Ladd to Churchill, Ill.	2.80	2.80								
Grand total	7,411.77	685.02	1,581.24	1,778.65	521.19	650.30	948.36	14.28	1,102.27	130.46

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

Name of all Coal, Canal or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

Name	Character of Business	Title (owned, leased, etc.)	State or Territory
Western Town Lot Company { Pioneer Town Site Company { Minnesota Land Grant { Wisconsin Land Grant { Michigan Land Grant {	Establishing towns and selling town lots..... Selling lands.....	{ Ownership of stock { Ownership of stock { Ownership of stock { Owned { Owned	Iowa, Minn., N. D., S. D. and Wis. Nebraska, S. Dakota and Wyoming. Minnesota and South Dakota. Wisconsin. Michigan.

[C. & N.-W. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock and scrip, C. & N.-W. Ry Co., common, including \$2,338,413.05 owned by company.....	1,000,000	\$ 100.00	\$100,000,000.00	{ \$50,674,475.97	7	\$ 3,383,824.00
Capital stock and scrip, C. & N.-W. Ry. Co., preferred, including \$3,831.26 owned by company.....				22,388,961.56	8	1,791,600.00
Capital stock of proprietary companies whose operations are embraced in this report—Common.....		100.00		2,406,000.00		
Total.....				\$ 75,478,430.53	.....	\$ 5,174,924.00

Manner of Payment for Capital Stock				Total Cash Realized	Remarks
Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued During Year			
Issued for cash: Common.....	92,261	Note: In reference to stock issued for other than cash as specified in this table, it is impossible to say how much was originally sold for cash and how much was for construction work and liabilities accruing in connection therewith or incident thereto.	\$ 9,241,442.13 2,911,466.14	
Preferred.....	36,400			
Issued by proprietary roads for account of construction—Common.....	24,060			
Issued for properties acquired—Common.....	385,276			
Preferred.....	110,899			
Issued for retiring bonds—Common.....	5,975			
Preferred.....	52,605			
Issued in 1967 and 1968 for dividends in lieu of income used for construction—Common.....	13,232			
Preferred.....	24,066			
Total.....		754,794		\$ 12,152,906.27	

[C. & N. W.]

FUNDED

Mortgage Bonds, Miscellaneous

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued
	Date of Issue	When Due		
Mortgage Bonds—				
Milw. & Madison Ry. 1st mtge.	Sep. 1, 1880	Sep. 1, 1905	\$ 1,600,000	\$ 1,600,000
Chicago & Tomah R. R. 1st mtge.	Sep. 1, 1880	Nov. 1, 1905	1,528,000	1,528,000
C., M. & N. W. Ry. construction ..	May 1, 1882	Nov. 1, 1905	750,000	750,000
Menominee River R. R. 1st mtge.	July 1, 1876	July 1, 1906	400,000	400,000
Menom. Riv. R. R. ext. 1st mtge.	Jan. 1, 1890	July 1, 1906	160,000	160,000
Des M. & Mpls. R. R. 1st mtge.	Feb. 1, 1882	Feb. 1, 1907	600,000	600,000
Dakota Central Ry. 1st mtge. (W. & St. P. connection)	May 1, 1882	Sep. 1, 1907	1,065,000	1,065,000
W. & St. P. R. R. 2d (now 1st) mtge	Nov. 1, 1867	Nov. 1, 1907	1,800,000	1,650,000
Dakota Central Ry. 1st mtge. (S. E. division)	Nov. 1, 1882	Nov. 1, 1907	2,000,000	2,000,000
Rochester & N. Minn. Ry. 1st mtg.	Sep. 1, 1878	Sep. 1, 1908	200,000	200,000
Plainview R. R. 1st mtge.	Sep. 1, 1878	Sep. 1, 1908	100,000	100,000
Minnesota Valley Ry. 1st mtge.	Oct. 1, 1878	Oct. 1, 1908	150,000	150,000
O. C. F. & St. P. Ry. 1st mtge.	Mar. 1, 1884	March 1, 1909	1,600,000	1,600,000
C. R. & M. R. R. R. mtge 1884	June 1, 1884	June 1, 1909	769,000	769,000
Northern Illinois Ry. 1st mtge.	April 1, 1885	March 1, 1910	1,600,000	1,500,000
Madison ext. 1st mtge. sink. fund	April 1, 1871	April 1, 1911	3,150,000	3,150,000
Menom. ext. 1st mtge. sink. fund	June 1, 1871	June 1, 1911	2,700,000	2,700,000
C. & N. W. Ry. consolidated sinking fund currency	Jan. 16, 1865	Feb. 1, 1915	12,900,000	12,832,000
C. R. & M. R. R. R. 3rd division, 1st mortgage	May 1, 1866	May 1, 1916	2,500,000	2,332,000
W. & St. P. R. R. ext. west. div. 1st mortgage	Dec. 1, 1871	Dec. 1, 1916	4,375,000	4,375,000
N. W. U. Ry. 1st mtge.	June 1, 1872	June 1, 1917	3,500,000	3,500,000
M. L. S. & W. Ry. consol. 1st mtg.	May 2, 1881	May 1, 1921	5,000,000	5,000,000
M. L. S. & W. Ry. Marshfield ext. 1st mortgage	Oct. 1, 1892	Oct. 1, 1922	600,000	600,000
M. L. S. & W. Ry. first mortgage, (Michigan division)	June 20, 1884	July 1, 1924	3,000,000	1,281,000
M. L. S. & W. Ry. 1st mtge. (Ashland division)	March 2, 1885	March 1, 1925	1,000,000	1,000,000
M. L. S. & W. Ry. exten. and imp. sinking fund mortgage	Feb. 1, 1889	Feb. 1, 1929	5,000,000	4,564,000
Wisconsin North. Ry. 1st mtge.	July 15, 1896	July 15, 1931	1,725,000	660,000
Boyer Valley Ry. 1st mtge.	Dec. 1, 1898	Dec. 1, 1923	1,440,000	1,440,000
Minn. & Iowa Ry. 1st mtge.	June 1, 1899	June 1, 1924	1,904,000	1,904,000
Southern Iowa Ry. 1st mtge.	Sep. 1, 1900	Sep. 1, 1925	1,120,000	431,000
Princeton & N. W. Ry. 1st mtge.	Jan. 1, 1901	Jan. 1, 1926	2,100,000	2,100,000
Peoria & N. W. Ry. 1st mtge.	March 1, 1901	March 1, 1926	2,125,000	2,125,000
Mankato & New Ulm Ry. 1st mtg.	April 1, 1899	Oct. 1, 1929	416,000	416,000
Fre., Elk & Mo. Valley R. R. consolidated	Oct. 1, 1883	Oct. 1, 1933	\$20,000 per mile of constr. road	7,725,000
Minn. & S. Dak. Ry. 1st mtge.	Jan. 1, 1900	Jan. 1, 1935	528,000	528,000
La., Minn. & N. W. Ry. 1st mtge.	Jan. 1, 1900	Jan. 1, 1935	3,900,000	3,900,000
Sioux City & Pac. R. R. 1st mtge.	Aug. 1, 1901	Aug. 1, 1936	4,000,000	4,000,000
Sioux City & Pacific R. R. pref. stock mortgage	July 31, 1871	Aug. 1, 1936	169,000	169,000
C. & N. W. Ry. general mortgage gold of 1887	Nov. 1, 1897	Nov. 1, 1987	165,000,000	24,556,000
Miscellaneous obligations—				
C. & N. W. Ry. sinking fund of 1879, 6 per cent	Oct. 1, 1879	Oct. 1, 1929		6,440,000
C. & N. W. Ry. sinking fund of 1879, 5 per cent	Oct. 1, 1879	Oct. 1, 1929	15,000,000	8,560,000
C. & N. W. Ry. extension of 1886 ..	April 15, 1886	Aug. 15, 1926	20,000,000	18,632,000
Income Bonds—				
M., L. S. & W. Ry., income bonds. .	May 2, 1881	May 1, 1911	500,000	500,000

RY. CO.]

DEBT.

Obligations and Income Bonds.

Amount Out- standing	Cash Realized on Amount Issued	Interest			
		Rate	When Payable	Am't Accrued During Year	Amt. Paid During Year
\$ 1,600,000	These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	6	Mar. 1-Sept. 1	\$ 96,000.00	\$ 96,330.00
1,528,000		6	May 1-Nov. 1	91,680.00	92,670.00
750,000		6	May 1-Nov. 1	45,000.00	45,000.00
400,000		7	Jan. 1-July 1	28,000.00	28,000.00
160,000		7	Jan. 1-July 1	11,200.00	11,200.00
600,000		7	Feb. 1-Aug. 1	42,000.00	42,000.00
1,065,000	1,071,390 00	6	Mar. 1-Sept. 1	63,900.00	63,990.00
1,592,000	1,460,290 00	7	May 1-Nov. 1	111,440.00	110,915.00
2,000,000	2,912,000 00	6	May 1-Nov. 1	120,000.00	120,060.00
200,000	These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	7	Mar. 1-Sept. 1	14,000.00	14,000.00
100,000		7	Mar. 1-Sept. 1	7,000.00	6,985.00
150,000		7	April 1-Oct. 1	10,500.00	10,430.00
1,600,000		5	Mar. 1-Sept. 1	80,000.00	81,025.00
789,000		7	June 1-Dec. 1	53,830.00	53,130.00
1,500,000		5	Mar. 1-Sept. 1	75,000.00	73,500.00
3,150,000	2,788,429 92	7	April 1-Oct. 1	220,500.00	219,957 50
2,697,000	Issued partly for cash and partly for construction.	7	June 1-Dec. 1	188,790.00	187,687.50
		7	Feb. 1-May 1		
12,832,000	Issued partly for cash and partly for other bonds.	7	Aug. 1-Nov. 1	898,240.00	896,840.00
		7			
2,332,000	Assumed by C. & N.-W. Ry. Co. when it acquired road.	7	May 1-Nov. 1	163,240.00	160,982.50
4,241,000	3,937,500 00	7	June 1-Dec. 1	296,869 89	299,036.50
3,500,000	These bonds assumed by the C. & N.-W. Ry. Co. when it acquired the roads nam- ed.	7	Mar. 1-Sept. 1	245,000.00	244,702.50
5,000,000		6	May 1-Nov. 1	300,000.00	299,650.00
400,000		5	April 1-Oct. 1	20,000.00	20,000.00
1,281,000	Bonds in treasury of Co.	6	Jan. 1-July 1	76,880.00	76,800.00
1,00,0000		6	Mar. 1-Sept. 1	60,000.00	59,760.00
4,184,000		5	Feb. 1-Aug. 1	207,400.00	204,500.00
440,000	660,000 00	4	Jan. 15-July 15	17,600.00	17,600.00
1,440,000	1,440,000 00	3½	June 1-Dec. 1	50,400.00	51,065.00
1,904,000	1,904,000 00	3½	June 1-Dec. 1	66,640.00	65,835.00
431,000	2,100,000 00	3½	Mar. 1-Sept. 1	73,500.00	73,500.00
2,160,000	2,125,000 00	3½	Jan. 1-July 1		
2,125,000	416,000 00	3½	Mar. 1-Sept. 1		
416,000	Assumed by the C. & N.-W. Ry. Co. when it acquired the roads named.	3½	April 1-Oct. 1	14,560.00	14,560.00
7,725,000		6	April 1-Oct. 1	463,500.00	463,980.00
528,000		3½	Jan. 1-July 1	18,480.00	18,480.00
3,900,000	528,000 00	3½	Jan. 1-July 1	136,500.00	136,500.00
4,000,000	3,900,000 00	3½	Feb. 1-Aug. 1	140,000.00	141,382.50
6,800	These were assumed by C. & N.-W. Ry. Co. when it ac- quired the roads named.	3½	April 1-Oct. 1	6,100.76	7,670.49
		7	Feb. 1-May 1		
†24,845,000	20,538,000 00	3½	Aug. 1-Nov. 1	721,653.33	723,000.00
5,686,000	\$ 6,553,501 67	6	April 1-Oct. 1	342,165.00	342,870.00
6,771,000	8,100,675 00	5	April 1-Oct. 1	339,299.92	340,700.00
18,632,000	17,605,550 31	4	Feb. 15-Aug. 15	745,280.00	745,480.00
500,000	Assumed by C. & N.-W. Ry. Co. when it acquired road	6	May 1-Nov. 1	\$ 30,000.00	30,000.00

C. & N.-W.

FUNDED DEBT

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued
	Date of Issue	When Due		
Debenture Bonds—				
M., L. S. & W. Ry., twenty-year convertible debentures.....	Feb. 1, 1887	Feb. 1, 1907	\$ 2,000,000	\$ 2,000,000
C. & N.-W. Ry., twenty-five-year debentures of 1909.....	July 1, 1884	Nov. 1, 1909	6,000,000	6,000,000
C. & N.-W. Ry. thirty-year de- bentures.....	Feb. 28, 1891	April 15, 1921	10,000,000	10,000,000
C. & N.-W. Ry. sinking fund de- bentures of 1933.....	May 1, 1883	May 1, 1933	10,000,000	10,000,000
Total mortgage bonds.....				\$ 105,649,000
Total miscellaneous obligations.....				33,632,000
Total income bonds.....				500,000
Total debenture bonds.....				28,000,000
Grand total.....				167,781,000

Ry. Co.]

—Continued.

Amount Out- standing	Cash Realized on Amount Issued	Interest			
		Rate	When Payable	Amt. Accrued During Year	Amt. Paid During Year
\$ 436,000	{ Assumed by C. & N.-W. Ry. Co. when it acquired road	5	Feb'y 1-Aug. 1	\$ 21,800.00	\$ 23,350.00
5,900,000		5	May 1-Nov. 1	294,500.00	295,925.00
10,000,000		5	Apr. 15-Oct. 15	500,000.00	499,475.00
9,800,000		5	May 1-Nov. 1	490,000.00	492,200.00
104,495,800	\$ 5,309,759.08	\$ 5,308,459.49
31,089,000	1,428,744.98	1,429,080.00
500,000	30,000.00	30,000.00
26,136,000	1,306,300.00	1,310,750.00
\$162,220,800	\$ 8,072,804.06	\$ 8,079,259.49
Additional interest coupons, paid during the year, from bonds that matured in previous years.....				.....	162,500
Balance included in income account.....				8,072,804.06	8,079,884.49

* In addition to this amount, \$10,675,000. bonds of this issue are held in trust for which an equal amount of C. & N.-W. Ry. extension bonds of 1896 were issued.

† \$4,136,000 of these bonds are on hand in the treasury of the company.

[C. & N.-W. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 105,649,000.00	\$ 104,405,800.00	\$ 5,309,759.08	\$ 5,310,984.49
Miscellaneous obligations.....	33,632,000.00	31,059,000.00	1,426,714.86	1,429,660.00
Income bonds.....	300,000.00	300,000.00	30,000.00	30,000.00
Debenture bonds.....	28,000,000.00	26,136,000.00	1,366,800.00	1,310,750.00
Total.....	\$ 167,781,000.00	\$ 162,220,800.00	\$ 8,072,804.06	\$ 8,079,864.49

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1904.	Amount
Cash.....	\$ 7,392,414.78	Audited vouchers and accounts.....	\$ 1,605,780.23
Bills receivable.....	482,293.88	Wages and salaries.....	1,773,704.80
Due from agents, conductors and paymasters.....	1,539,398.32	Net traffic balances due to other companies.....	630,766.95
Due from solvent companies and individuals.....	169,441.47	Dividends not called for.....	4,553.25
Other cash assets (excluding "materials and supplies")*.....	438,835.35	Matured interest coupons unpaid (including coupons due July 1).....	301,721.02
Inc. due from United States government.....		Rents due July 1 (Albany R. R. bridge).....	6,000.00
Total—Cash and current assets.....	\$ 10,311,995.80	Dividends declared payable July 1, 1904.....	2,139,662.00
		Miscellaneous.....	29,160.00
		Total—Current liabilities.....	\$ 6,490,248.34
		Balance—Cash assets.....	\$ 3,821,747.46
Total.....	\$ 10,311,995.80	Total.....	\$ 10,311,995.80

* Materials and supplies on hand, \$3,765,388.70.

[C. & N.-W. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report (including proprietary companies whose operations are embraced in this report).

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 75,479,430.53	\$ 73,129,430.53	\$ 2,350,000.00	7,313.50	\$ 9,999.00
Bonds.....	162,220,800.00	162,220,800.00	.....	7,313.50	22,181.00
Total.....	\$ 237,700,230.53	\$ 235,330,230.53	\$ 2,350,000.00	7,313.50	\$ 32,180.00

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

Name of Road	Capital Stock	Funded Debt	Total	Amount per Mile of Line	
				Miles	Amount
Chicago & North-Western Railway company and proprietary companies whose operations are embraced in income acc't.	\$ 73,129,430.53	\$ 162,220,800.00	\$ 235,350,230.53	7,313.50	\$ 32,180.00
St. Paul Eastern Grand Trunk Railway	1,100,000.00	1,120,000.00	2,220,000.00	60.02	36,988.00
Total.....	\$ 74,229,430.53	\$ 163,340,800.00	\$ 237,570,230.53	7,373.52	\$ 32,219.00

[C. & N.-W. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Acct as Permanent Improvements			
		Charged to Income Acct as Permanent Improvements	Charged to Construction or Equipment				
Construction—				\$			
Engineering.....
Right of way and station grounds.....
Real estate.....
Grading.....
Bridges, trestles and culverts.....
Ties.....
Nails.....
Track fastenings.....
Frogs and switches.....
Ballast.....
Track laying and surfacing.....
Fencing right of way.....
Crossings, cattle guards and signs.....
Interlocking or signal apparatus.....
Telegraph lines.....
Station buildings and fixtures.....
Shops, roundhouses, and turntables.....
Shop machinery and tools.....
Water stations.....
Fuel stations.....
Grain elevators.....
Docks and wharves.....
Electric light plants.....
Gas making plants.....
Miscellaneous structures.....
Constructed road added during the year.....
General expenses.....
Total construction	\$ 165,680.74	.....	.....	\$ 4,438,877.93			

[C. & N.-W. Ry. Co.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

Item	Expenditures During Year			Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost Per Mile
	Included in Operating Ex- penses	Not Included in Operating Expenses				
		Charged to Income Acc't as Permanent or Improvements	Charged to Construction or Equipment			
Equipment—						
Locomotives.....	\$ 12,373.66	.....	\$ 1,071,143.16			
Passenger cars.....	27,137.37	.....	212.50			
Baggage, express and postal cars.....	.....	.....	109,733.68			
Freight cars.....	501,009.10	.....	431,016.13			
Other cars of all classes.....	5,617.77	.....			
Total equipment.....	\$ 546,137.90	.....	\$ 1,611,700.47			
Total construction.....	166,680.74	.....	4,438,877.93			
Grand total cost construction equipment, etc.....	\$ 711,818.64	.....	\$ 6,050,578.40			
Permanent improvements charged to income account and credited to cost of road and equipment.....	.....	\$ 4,000,000.00	*4,000.0 0.00			
.....	.....	4,000,000.00	2,060,578.40			
.....	711,818.64	.....	138,000.00			
Less written off to credit of construction of road.....	.....	.....	.....
Grand total cost construction, equipment etc.....	\$ 711,818.64	\$ 4,000,000.00	\$ 1,912,578.40	\$221,504,456.02	\$223,417,034.42	\$ 30 548.58
Total cost construction, equipment, etc.—State of North Dakota (proportional).....	\$ 1,389.86	\$ 7,810.21	\$ 3,794.41	\$ 432,499.30	\$ 436,233.71	\$ 30,548.58

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

*Credit.

[C. & N.-W. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

Gross earnings from operation.....	\$ 53,362,166.88	
Less operating expenses.....	35,543,136.76	
Income from operation.....		\$ 17,819,030.12
Dividends on stocks owned.....	\$ 1,489,345.00	
Interest on bonds owned.....	4,615.00	
Miscellaneous income—less expenses.....	255,792.44	
Income from other sources.....		1,749,752.44
Total income.....		\$ 19,568,782.56
Deductions from income—		
Interest on funded debt accrued.....	\$ 8,072,804.06	
Rents paid for lease of road.....	37,041.84	
Taxes.....	1,813,405.47	
Permanent improvements.....	4,000,000.00	
Other deductions.....	245,789.88	
Total deductions from income.....		14,169,041.25
Net income.....		\$ 5,399,741.31
Dividends, 7 per cent., common stock.....	\$ 3,383,324.00	
Dividends, 8 per cent., preferred stock.....	1,791,600.00	
Total.....		5,174,924.00
Surplus from operations of year ending June 30, 1904.....		\$ 224,817.31
Surplus on June 30, 1903.....		10,772,465.54
Surplus on June 30, 1904.....		\$ 10,997,282.85

[C. & N.-W. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

Item	Total Receipts	Deductions Account of Repayments, Etc.	Actual Earnings
Passenger—			
Passenger revenue.....	\$ 4,798.76		
Less repayments—			
Tickets redeemed.....		\$ 22.52	
Excess fares refunded.....		324.29	
Total deductions.....		\$ 346.81	
Total passenger revenue.....			\$ 4,451.95
Mail.....			1,108.10
Express.....			969.06
Extra baggage and storage.....			86.41
Other items.....			16.67
Total passenger earnings.....			\$ 6,662.39
Freight—			
Freight revenue.....	\$ 4,549.77		
Less repayments—			
Overcharge to shippers.....		\$ *35.34	
Other repayments.....		19.97	
Total deductions.....		\$ *15.37	
Total freight revenue.....			\$ 4,565.14
Other items.....			22.00
Total freight earnings.....			\$ 4,587.14
Total passenger and freight earnings.....			\$ 11,249.53
Other earnings from operations—			
Rents not otherwise provided for.....			15.00
Total other earnings.....			\$ 15.00
Total gross earnings from operation—North Dakota.....			\$ 11,264.53
Total gross earnings from operation—entireline.....			\$ 53,362,166.88

*Debit.

[C. & N.-W. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

Name	Total Par Value	Rate	Income or Dividend Received	Valuation
Stocks of other companies—				
Common stock C. & N.-W. Ry Co.	\$ 9,320,000.00	6	\$ 559,200.00	
Preferred " C. & N.-W. Ry Co.	5,380,000.00	7	376,600.00	
Stock of St. P. E. G. T. Ry Co.	1,099,300.00			
Stock of Peoria & Pekin Union Ry Co.	125,000.00			
Stock of Chicago Union Trans. Ry Co.	80,000.00			
Macoupin County Ry Co.	10,000.00			
Albany Railroad Bridge Co.	1,100.00	10	110.00	
Stocks of C. & N.-W. Ry Co. and of proprietary companies whose accounts and operations are embraced in this report—				
Com. stock and scrip C. & N.-W. Ry Co.	2,338,413.05			
Pref. stock and scrip C. & N.-W. Ry Co.	3,834.56			
Stock of Princeton & Western Ry Co.	2,500.00			
Stock of Winona & St. Peter R. R. Co.	*2,300.00			
Stock of Florence County Ry Co.	2,500.00			
Stock of DePue, Ladd & East'n Ry Co.	30,000.00			
Stock of Chi., Iowa & Minn. Ry Co.	21,000.00			
Total	\$ 20,713,647.61	..	\$ 935,910.00	

B. *Other Stocks.*

Stocks of other companies—				
Stock of Sioux City Bridge company.	\$ 472,900.00	15	\$ 70,935.00	
Stock of Mo. Valley & Blair Ry & B. Co.	1,930,000.00	25	482,500.00	
Stock of Consolidation Coal company	600,000.00			
Stock of Superior Coal company	1,500,000.00			
Stocks of proprietary companies whose accounts and operations are embraced in this report—				
Stock of Western Town Lot company.	25,000.00			
Stock of Pioneer Town Site company.	25,000.00			
Total	\$ 4,552,900.00	..	\$ 553,435.00	
Grand total—A and B	\$ 25,266,547.61	..	\$ 1,489,345.00	

*Note—A dividend of \$650,000 was received upon the stock of the Winona & St. Peter Railroad company, but was not carried to income account, and is not here shown, being included in the balance sheet as "Surplus from Land Grant Lands," etc.

[C. & N.-W. RY. CO.]

BONDS OWNED.

A. *Railway Bonds.*

BONDS OWNED JUNE 30, 1904.

Name	Total Par Value	Rates	Income or Interest Received	Valuation
Bonds of other companies—				
E. J. Mt. & W. R. R.—first mortgage..	\$ 1,350,000.00			
St. P. E. G. T. Ry.—first mortgage....	152,000 00			
Peoria & Pekin Union Ry.—debenture bonds.....	56,500.00	5	\$ * 2,975.00	
Chi., Iowa & Dakota Ry.—first mort..	.....	4	† 1,540.00	
Bonds of C. & N.-W. Ry. Co.—				
C. & N.-W. Ry.—25 year debentures of 1909.....	10,000.00			
M., L. S. & W. Ry.—extension and improvement sinking fund mortgage..	40,000.00			
Southern Iowa Ry.—first mortgage....	431,000.00			
C. & N.-W. Ry.—3½ per cent general gold bonds of 1987.....	4,186,000.00			
Total.....	\$ 6,225,500.00	..	\$ 4,515.00	

* Made up as follows:

Six months interest on \$62,500 of bonds..... \$1,562.50

Six months interest on 56,500 of bonds..... 1,412.50

Total..... \$2,975.00

† This amount represents two months' accrued interest on \$246,000 of C., I. & D. Ry. bonds cancelled.

[C. & N.-W. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Using Property Leased	Total
Tracks	Onalaska to Marshland, Superior, Neb., to Kansas state line	Green Bay & Western Ry...	\$ 6,909.96
	Belle Fourche, S. D.	A. T. & S. F. Ry	2,446.98
	Larch to Escanaba, Mich.	Wyoming & Mo. River R. R.	583.14
	In and near Ladd, Ill.	M., St. P. & S. Ste. M. Ry	1,260.00
		I. I. & I. R. R. Co.	484.80
Sidings	At DeKalb, Ill.	Chicago Great Western Ry	180.00
	At Milwaukee, Wis.	C., M. & St. P. Ry Co.	450.00
	At Cedar Rapids, Ia.	C., M. & St. P. Ry Co.	69.48
	At Menominee, Mich.	C., M. & St. P. Ry Co.	8.40
	At Winona, Minn.	C., M. & St. P. Ry Co.	47.34
	At Chicago, Ill.	Wisconsin Central lines.	8,780.37
	At Ashland mine, Mich.	Wisconsin Central lines.	145.80
	At Ishpeming, Mich., and nearby mine tracks	L. S. & Ishpeming Ry.	2,398.08
	At Lucy mine, Mich.	L. S. & Ishpeming Ry.	73.19
	At Ishpeming, Mich.	D. S. S. & A. Ry Co.	217.26
	At Council Bluffs, Ia.	C., R. I. & P. Ry Co.	189.40
	At Council Bluffs, Ia.	C., B. & Q. Ry Co.	189.40
	At Ashland, Wis.	Northern Pacific Ry Co.	50.04
	At Waukegan, Ill.	Warner Sugar Refining Co.	93.33
	Total		\$ 24,667.17
Terminals	Sioux City, Ia.	C., St. P. M. & O. Ry.	5,284.24
	Norfolk junction, Neb.	C., St. P. M. & O. Ry.	187.50
Total			\$ 5,471.74
Bridges	Bridge over Mississippi river at Clinton, Ia.	C., B. & Q. Ry Co.	20,000.00
Grand total			\$ 58,138.91

MISCELLANEOUS INCOME.

Item	Gross Income	Less Expenses	Net Miscellaneous Income
Interest on notes, call loans, discount on accounts payable, etc.	\$ 256,993.40	\$ 1,200.96	\$ 255,792.44
Total	\$ 256,993.40	\$ 1,200.96	\$ 255,792.44

[C. & N.-W. RY. CO.]

OPERATING EXPENSES.

Item	Amount
Maintenance of way and structures—	
Repairs of roadway.....	\$ 3,906,424.06
Renewal of rails.....	503,703.25
Renewals of ties.....	989,245.73
Repairs and renewals of bridges and culverts.....	767,045.42
Repairs and renewals of fences, road crossings, signs and cattle guards.....	209,681.64
Repairs and renewals of buildings and fixtures.....	627,718.63
Repairs and renewals of docks and wharves.....	53,097.68
Repairs and renewals of telegraph.....	31,085.40
Stationery and printing.....	6,131.31
Other expenses.....	8,742.82
Total.....	\$ 7,102,875.96
Maintenance of equipment—	
Superintendence.....	153,023.14
Repairs and renewals of locomotives.....	2,043,429.67
Repairs and renewals of passenger cars.....	447,071.90
Repairs and renewals of freight cars.....	2,360,088.89
Repairs and renewals of work cars.....	60,996.16
Repairs and renewals of marine equipment.....	405.70
Repairs and renewals of shop machinery and tools.....	149,165.65
Stationery and printing.....	9,777.86
Other expenses.....	242,400.88
Total.....	\$ 5,486,359.35
Conducting transportation—	
Superintendence.....	415,403.45
Engine and roundhouse men.....	3,973,423.08
Fuel for locomotives.....	5,409,256.65
Water supply for locomotives.....	237,298.90
Oil, tallow and waste for locomotives.....	162,224.61
Other supplies for locomotives.....	81,189.67
Train service.....	2,946,453.16
Train supplies and expenses.....	513,440.46
Switchmen, flagmen and watchmen.....	1,522,078.01
Telegraph expenses.....	643,332.47
Station service.....	2,533,112.63
Station supplies.....	309,569.99
Switching charges—balance.....	422,492.34
Car per diem and mileage—balance.....	334,978.37
Total carried forward.....	\$ 19,544,258.81

[C. & N.-W. RY. CO.]

OPERATING EXPENSES—Continued.

Item	Amount
Conducting transportation—Continued	
Total brought forward.....	\$ 19,544,258.81
Loss and damage.....	450,337.18
Injuries to persons.....	616,058.12
Clearing wrecks.....	58,005.90
Operating marine equipment.....	3,843.85
Advertising.....	229,034.87
Outside agencies.....	573,639.09
Commissions.....	28,201.10
Rents for tracks, yards and terminals.....	138,544.50
Rents of buildings and other property.....	29,172.01
Stationery and printing.....	197,806.41
Other expenses.....	1,474.44
Total.....	\$ 21,870,696.28
General expenses—	
Salaries of general officers.....	172,103.92
Salaries of clerks and attendants.....	338,647.73
General office expenses and supplies.....	102,814.53
Insurance.....	15,277.19
Law expenses.....	157,117.42
Stationery and printing (general offices).....	38,575.45
Other expenses.....	258,668.93
Total.....	\$ 1,083,205.17
Recapitulation of expenses—	
Maintenance of way and structures.....	7,102,875.96
Maintenance of equipment.....	5,486,359.35
Conducting transportation.....	21,870,696.28
General expenses.....	1,083,205.17
Grand total.....	\$ 35,543,136.76
Percentage of expenses to earnings—entire line, —.	
Operating expenses—state of North Dakota (proportional)—	
Maintenance of way and structures.....	13,699.28
Maintenance of equipment.....	10,581.52
Conducting transportation.....	42,181.90
General expenses.....	2,089.17
Total.....	\$ 68,551.87

[C. & N.-W. RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

Name of Road	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
St. P. East, & Grand Trunk Ry. Co..	\$ 37,041.84	\$ 37,041.84
Total rents—A.....	\$ 37,041.84	\$ 37,041.84

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	Situation of Property Leased	Name of Company Owning Property Leased	Whole Road
Tracks	Tracks—Blair to Omaha, Neb.....	C., St. P., M. & O. Ry.	\$ 22,399.92
	Tracks -- Ishpeming to Marquette.....	D., S. S. & A. Ry. Co.....	2,471.60
	Tracks—Spur tracks at Oshkosh.....	Oshkosh Transportat'n Co.	10,665.25
	Tracks—Churchill to Ladd, Illinois.....	I., I. & I. R. R. Co.....	788.04
	Sidings at Lindwern, Wis.	C., M. & St. P. Ry. Co.....	1,250.00
	Sidings at Menominee, Mich.	C., M. & St. P. Ry. Co....	72.71
	Sidings at Ashland mine, Michigan.....	Wisconsin Central lines....	42.00
	Sidings at McMillan, Wis.	Wisconsin Central lines....	76.32
	Sidings at Green Bay, Wis.	Kewaunee, G. B'y & West. R.	199.92
	Sidings at Greenfield, Wis.....	Allis-Chalmers Co.....	1,496.51
	Sidings at Elroy, Wis.....	C., St. P., M. & O. Ry.....	1,503.88
Total.....	.....	\$ 40,966.15	
Bridges.....	Bridge over Mississippi river at Clinton, Iowa..	Albany R. R. Bridge Co....	12,000.00
Terminals	U. P. Transfer station at Council Bluffs and terminal tracks.....	U. P. R. R. Co.....	4,033.33
	U. P. bridge over Missouri river and terminals at Omaha and So. Omaha	U. P. R. R. Co.....	56,101.47
	Peoria, Ill., depot and terminals.....	P. & P. Union Ry. Co.....	22,500.00
	Sioux City, Iowa, depot and terminals.....	C., St. P., M. & O. Ry. Co.	1,332.25
	Elmore, Minn., depot and terminals.....	C., St. P., M. & O. Ry. Co.	488.46
	Ashland, Wis., depot and terminals.....	C., St. P., M. & O. Ry. Co..	1,422.84
	Total.....	.....	\$ 85,878.35
Total rents for	tracks, yards and terminals	.....	\$138,844.50

[C. & N. W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1903		June 30, 1904		Year Ending June 30, 1904	
Assets					
Item	Total	Item	Total	Increase	Decrease
\$221,504,456.02		Cost of road	\$223,417,084.42	\$ 1,912,578.40	
13,529,328.61		Cost of equipment	14,731,076.61	1,201,750.00	
4,898,650.00		Stocks owned	4,723,500.00		\$ 165,150.00
15,000.00		Bonds owned			15,000.00
50,000.00		Cost of property, consolidation Coal Co.			
2,300,000.00		Cost of property of Western Town Lot Co. and Pioneer			
12,341,134.35		Town Site Co.	50,000.00		
		W. & S. P. R. land grant	2,300,000.00		
		Cash and current assets	10,311,985.80		
		Other assets—			2,766,284.75
3,767,891.13		Materials and supplies	3,763,388.70		
7,690,069.54		Sinking fund, trustees of	8,090,549.54	430,480.00	4,502.43
748,132.14		Sundries	885,372.21	874,316.27	
\$208,804,709.79		Grand total	\$208,272,917.28	\$ 1,468,907.49	

[C. & N.-W. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1903		Liabilities	June 30, 1904		Year Ending June 30, 1904	
Item	Total		Item	Total	Increase	Decrease
\$ 75,483,430.53		Capital stock.....		\$ 75,478,430.53		\$ 4,000.00
162,310,500.00		Funded debt.....		162,220,800.00		89,700.00
6,749,945.89		Current liabilities.....		6,490,248.34		259,697.55
1,799,618.39		Accrued interest on funded debt not yet payable.....		1,796,899.46		2,718.93
5,292,698.70		Sinking fund installments paid.....		5,518,198.70		
2,367,370.84		Accretions to sinking funds.....		2,572,350.84	\$ 225,500.00	
182,654.59		Missouri Valley and Blair Railway and Bridge company		204,890.00		
		Profit and loss—		178,018.98		4,635.71
10,772,465.54		Surplus railroad income.....		10,997,282.85	224,817.31	
Dr. 420,748.52		Surplus Consolidation Coal company.....			420,748.52	
		Surplus from land grant lands and town lots less deferred				
2,296,773.83		payments on same.....		3,019,687.68	752,913.85	
\$ 466,804,709.79		Grand total.....		\$ 388,272,917.28	\$ 1,468,207.49	

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1 to 5, none.

6. The following changes have been made in the capital stock during the year:

Increase—		
Chicago, Iowa & Minnesota R'y Co. stock.....	\$	21,000
Decrease—		
Chicago Northern R'y Co. stock.....	\$	10,000
Consolidation Coal Co.....		15,000
Net decrease.....	\$	4,000

7. The funded debt has been decreased as follows:

Decrease—		
General Consolidated gold bonds.....	\$	20,000
S. C. & P. R. R. preferred stock mortgage.....		89,700
Consolidated 6 per cent. of 1879 bonds.....		122,000
Consolidated 5 per cent. of 1879 bonds.....		147,000
		378,700
Increase—		
General mortgage gold bonds of 1887.....		289,000
Net decrease.....	\$	89,700

8. Changes during the year in "Stocks Owned" are as follows:

Increase—		
C. & N.-W. R'y Co. common stock scrip.....	\$	4,725
Consolidation Coal Co.....		585,000
Superior Coal Co.....		600,000
Macoupin County R'y Co.....		10,000
Chicago, Iowa & Minnesota R'y Co.....		21,000
		1,220,725
Decrease—		
Chicago Northern R'y Co.....	\$	10,000
Chicago, Iowa & Dakota R'y Co.....		361,500
		371,500
Net increase.....	\$	849,225

- Changes during the year in "Bonds Owned" are as follows:

Increase—		
C. & N.-W. R'y 3½ per cent. general mortgage gold bonds of 1887.....		168,000
Decrease—		
C. I. & D. first mortgage bonds.....	\$	246,000
Peoria & Pekin Union R'y debentures.....		6,000
C. & N.-W. R'y 6 per cent. sinking fund of 1879.....		55,000
C. & N.-W. R'y 5 per cent. sinking fund of 1879.....		76,000
		383,000
Net decrease.....	\$	215,500

- Sinking fund accounts have changed during the year as follows:

Increase—		
Sinking fund installments paid.....	\$	225,500
Accretions to sinking fund.....		204,980
	\$	430,480

[C. & N.-W. RY. CO.]

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Express Companies: By an agreement with American Express Company of date April 1, 1901, to be in force to March 31, 1906, the C. & N.-W. R'y Co. agrees to transport the freight of the express company over all lines then operated by the railway company, aggregating 5,316.29 miles, for a monthly minimum payment of \$50,504.75; the maximum payment being based upon the amount of business done over this company's lines.

2. Mails: The company transports mails over any route on its lines when ordered by the U. S. Postoffice Department. The company receives such compensation as is from time to time fixed.

3. Sleeping, Parlor and Dining Cars: Are not run in North Dakota.

4. Freight or Transportation Companies or Lines: The cars of all transportation companies are allowed to run over this company's lines, paying regular rates and receiving mileage, and their freight having no preference over other freight of like class.

5. Other Railroad Companies: None for North Dakota.

6. Steamboat or Steamship Companies: This company has no contracts with steamboat or steamship companies.

7. Telegraph Companies: By contract with Western Union Telegraph company all lines of road operated by this company are afforded telegraph facilities; this company having certain wires or rights to their use for the business of the railway company, commercial business being done by the telegraph company.

8. Telephone Companies: This company has along the line of its road for its private use in the conduct of its business numerous telephones owned by various telephone companies. For the use of these the company pays a rental.

9. Other Contracts: None.

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT.

Class of Bond or Obligation	What Road Mortgaged		Miles	Amount of Mortgage per Mile of Road
	From	To		
Milwaukee & Madison R'y, first mortgage.....	Milwaukee, Wis.....	Madison, Wis.....	82.00	\$ 19,512.20
Chicago & Tonah R'd, first mortgage.....	Gallena, Ill.....	Woodman, Wis.....		
Chi., Milwaukee & North-Western R'y, first mtge	Montfort, Wis.....	Madison, Wis.....	151.76	15,010.54
Menominee River R'd, first mortgage.....	Ipswich, Wis.....	Platteville, Wis.....		
Menominee River extension, first mortgage.....	Lancaster junction, Wis...	Lancaster, Mich.....		
Des Moines & Minn. R'd, first mortgage.....	Powers, Mich.....	Quinnesec, Mich.....	24.71	16,137.77
Ottumwa, Cedar Falls & St. P. R'd, first mortgage.	Quinnesec, Ia.....	Wisconsin state line.....	6.37	25,117.74
Cedar Rapids & Missouri River R'd of 1884.....	Belle Plaine, Ia.....	Jewell junction, Ia.....	57.34	10,463.90
Northern Illinois R'd, first mortgage.....	Cedar Rapids, Ia.....	Muchaknock, Ia.....	64.00	23,000.00
Madison extension, first mortgage.....	Belvidere, Ill.....	Des Moines river.....	122.00	6,303.38
Menominee extension, first mortgage.....	Madison, Wis.....	Spring Valley, Ill.....	75.73	19,926.10
	Green Bay, Wis.....	Winona junction, Wis.....	129.10	24,399.59
	Chicago.....	Escanaba, Mich.....	114.10	23,937.16
	Escanaba, Mich.....	Neegaunee, Mich., including branches to mines.....		
C. & N.-W. R'y consolidated sinking fund currency	Chicago.....	Clinton, Ia.....	758.22	16,279.72
	Chicago.....	Freeport, Ill.....		
	Belvidere, Ill.....	Madison, Wis.....		
	Elgin, Ill.....	Richmond, Ill.....		
	Rockford, Ill.....	Kenosha, Wis.....		
Cedar Rapids & Missouri River R'd third division first mortgage.....	Des Moines river.....	Missouri river opp. Omaha	149.60	15,585.23
	Lake Shore junction, Wis.....	Michigan state line.....		
	Monticou junction, Wis.....	North toward Hurley.....		
	Hortonville, Wis.....	Oshkosh, Wis.....	412.85	12,110.64
	Eland junction, Wis.....	Wausau, Wis.....		
	Two Rivers junction, Wis.....	Two Rivers, Wis.....		
	Antigo, Wis.....	Malcom, Wis.....	61.03	7,209.37
M. L. S. & W. R'y consolidated, first mortgage.....	Northern junction, Wis.....	End of track (Laona).....	40.00	10,000.00
Wisconsin Northern R'y, first mortgage.....	Wausau, Wis.....	Marshfield, Wis.....		

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT—Continued.

Class of Bond or Obligation	What Road Mortgaged		Miles	Amount of Mortgage per Mile of Road
	From	To		
Milwaukee, Lake Shore & Western R'y extension and improvement sinking fund mortgage.....	Lake Shore junction, Wis..	Michigan state line.....	693.04	\$ 6,042.94
	State line.....	Montreal river.....		
C. & N.-W. R'y sinking fund of 1879-6 per cent....	Montreal river.....	Ashland, Wis.....	1,041.50	11,960.53
	Monico junction, Wis.....	Hurley, Wis.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Manitowish, Wis.....	Two Rivers, Wis.....	1,041.50	11,960.53
	Hortonville, Wis.....	Oshkosh, Wis.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Elford junction, Wis.....	Wausau, Wis.....	1,041.50	11,960.53
	Wolf River branch.....	branches.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Ontonagon river branches	lateral bonds which are	1,041.50	11,960.53
	Hurley and Pence branches	(maturing same date as		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Branches to mines.....	follows—	1,041.50	11,960.53
	Spurs to mills.....	Dakota state line.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Issued on pledge of col-	Chatfield, Minn.....	1,041.50	11,960.53
	secured on first mortgage	Tipton, Iowa.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	this mortgage) on line as	Wisconsin state line, near	1,041.50	11,960.53
	Tracy, Minn.....	Stager.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Eyota, Minn.....	Princeton, Wis.....	1,041.50	11,960.53
	Stanwood, Iowa.....	Afton, Wis.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Michigan state line, near	Kirkman, Iowa.....	1,041.50	11,960.53
	Spread Eagle.....	Andubon, Iowa.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Shelbygan, Wis.....	Iron River, Mich.....	1,041.50	11,960.53
	Janesville, Wis.....	Crystal Falls, Mich.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Carroll, Iowa.....	Galesville, Wis.....	1,041.50	11,960.53
	Manning, Iowa.....	Cortland, Ill.....		
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Wisconsin state line.....	Elmore, Iowa.....	1,041.50	11,960.53
	Stager, Mich.....			
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Branches to mines.....		1,041.50	11,960.53
	Trempealeau, Wis.....			
C. & N.-W. R'y sinking fund of 1879-5 per cent....	Sycamore, Ill.....		1,041.50	11,960.53
	Tama, Iowa.....			

	\$
C. & N.-W. R.'s sinking fund of 1879—6 per cent.	11,960.53
C. & N.-W. R.'s sinking fund of 1879—5 per cent.	
Dakota Central R'y, first mortgage (southeastern division)	
W. & S. P. R. R., second (now first) mortgage	15,937.46
Roch. & N. Minn. R'y, first mortgage	11,453.23
Plainview R. R., first mortgage	24.48
Minnesota Valley R'y, first mortgage	15.01
Winona & St. Peter R. R., extension, first mortgage	6,682.93
C. & N.-W. R'y, 25-year debentures of 1909	6,167.54
C. & N.-W. R'y, 30-year debentures of 1933	23,051.42
C. & N.-W. R'y, 30-year debentures of 1921	
M., L. S. & W. R'y, income bonds	
C. & N.-W. R'y, general mortgage gold of 1967	4,953.41
Boyer Valley R'y, first mortgage	
Minneapolis & Iowa R'y, first mortgage	16,724.74
Mankato & New Ulm R'y, first mortgage	15,986.56
Minneapolis & South Dakota R'y, first mortgage	15,262.70
Iowa, Minn. & North-Western R'y, first mortgage	16,397.51
Princeton & North-Western R'y, first mortgage	20,086.52
Pearia & North-Western R'y, first mortgage	20,912.26
Southern Iowa R'y, first mortgage	25,000.00
Stiox City & Pacific R. R., first mortgage gold	20,000.00
Stiox City & Pacific R. R., pref. stock mortgage	31,392.25
Hawarden, Iowa	1,164.40
Pierre, S. D.	1,041.50
Watertown, S. D.	
Yankton, S. D.	
Columbia, S. D.	
Ordway, S. D.	
Hawarden, Iowa	125.49
St. Peter, Minn.	139.00
Zurbrota, Minn.	24.48
Plainview, Minn.	15.01
Redwood Falls, Minn.	24.40
Watertown, S. D.	183.98
roads owned by this company in 1897, subject to all prior mortgages	5,015.73
Wall Lake, Ia.	
Boyer, Ia.	
Westfield, Ia.	
Vesta, Minn.	86.10
New Ulm, Minn.	119.10
Astoria, S. D.	25.58
Fox Lake, Minn.	32.20
Marshallfield, Wis.	194.16
Nelson, Ill.	100.42
Grand Rapids, Ia.	85.00
Sioux City, Iowa	21.55
Saugens Bluff, Iowa	
Prairie, Neb.	127.42
California junction, Iowa	5.84

[C. & N.-W. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

Class	Num- ber	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
Station agents.....	2	313	\$ 1,301.25	\$ 4.16
Other station men.....	1	313	376.35	1.20
Enginemen.....			880.60	
Firemen.....			522.20	
Other shopmen.....	2	626	1,046.75	1.67
Section foremen.....	2	626	1,140.00	1.82
Other trackmen.....	6	939	1,283.43	1.37
Telegraph operators and dispatchers.....	1	313	570.00	1.82
All other employes and laborers.....			104.00	
Total—North Dakota.....	14	3,130	\$ 7,224.58	\$ 2.31
Distribution of above—				
Maintenance of way and structures.....	8	1,565	2,527.43	1.61
Maintenance of equipment.....	1	313	446.20	1.43
Conducting transportation.....	5	1,252	4,250.95	3.40
Total—North Dakota.....	14	3,130	\$ 7,224.58	\$ 2.31
Total (including general officers)—entire line.....	32,545	10,009,427	22,082,206.60	2.21

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

Item	Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	12,333	
Number of passengers carried one mile.....	170,576	
Number of passengers carried one mile per mile of road.....	11,945	
Average distance carried—miles.....	13.831	
Total passenger revenue.....		\$ 4,451.95
Average amount received from each passenger.....		.36098
Average receipts per passenger per mile.....		.02610
Total passenger earnings.....		6,662.39
Passenger earnings per mile of road.....		466.55
Passenger earnings per train mile.....		.35393
Freight traffic—		
Number of tons carried of freight earning revenue...	27,106	
Number of tons carried one mile.....	391,891	
Number of tons carried one mile per mile of road...	27,443	
Average distance haul of one ton—miles.....	14	
Total freight revenue.....		4,565.14
Average amount received for each ton of freight.....		.16842
Average receipts per ton per mile.....		.01165
Total freight earnings.....		4,597.14
Freight earnings per mile of road.....		321.22829
Freight earnings per train mile.....		.47339
Total traffic—		
Gross earnings from operation.....		11,264.53
Gross earnings from operation per mile of road.....		788.83
Gross earnings from operation per train mile.....		.58946
Operating expenses (proportional).....		68,551.87
Operating expenses per mile of road.....		4,800.55
Operating expenses per train mile.....		3.58723
Income from operation—Pro operating expenses in excess of actual earnings.....		57,287.34
Income from operation per mile of road.....		4,011.72
Car mileage, etc—		
Mileage of passenger cars.....	38,416	
Average number of passenger cars per train mile.....	2.04	
Average number of passengers per train mile.....	9	
Mileage of loaded freight cars—north.....	34,658	
Mileage of loaded freight cars—south.....	30,166	
Mileage of empty freight cars—north.....	17,295	
Mileage of empty freight cars—south.....	17,136	
Average number of freight cars per train mile.....	10.24	
Average number of loaded cars per train mile.....	6.69	
Average number of empty cars per train mile.....	3.55	
Average number of tons of freight per train mile.....	40.44	
Average number of tons of freight per loaded car mile.....	6.05	
Average mileage operated during year.....	14.28	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		9.420
Mileage of revenue mixed trains.....		9.420
Mileage of revenue freight trains.....		.270
Total revenue train mileage.....		19.110
Mileage of non-revenue trains.....		1.040

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

Item	Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Column for Revenue and Rates
Passenger traffic—		
Number of passengers carried earning revenue.....	21,395,312	
Number of passengers carried one mile.....	87,126	
Number of passengers carried one mile per mile of road.....	30.15	
Average distance carried—miles.....		\$ 13,038,458.28
Total passenger revenue.....		.60941
Average amount received from each passenger.....		.02021
Average receipts per passenger per mile.....		15,823,168.98
Total passenger earnings.....		2,137,119.54
Passenger earnings per mile of road.....		.99038
Passenger earnings per train mile.....		
Freight traffic—		
Number of tons carried of freight earning revenue....	28,128,810	
Number of tons carried one mile.....	4,066,140,935	
Number of tons carried one mile per mile of road....	549,184	
Average distance haul of one ton—miles.....	145	
Total freight revenue.....		37,271,990.16
Average amount received for each ton of freight.....		1.32505
Average receipts per ton per mile.....		.00917
Total freight earnings.....		37,390,374.90
Freight earnings per mile of road.....		5,050,044.09
Freight earnings per train mile.....		2.24915
Total traffic—		
Gross earnings from operation.....		53,962,166.88
Gross earnings from operation per mile of road.....		7,207,237.04
Gross earnings from operation per train mile.....		1.70560
Operating expenses.....		35,543,136.76
Operating expenses per mile of road.....		4,800,551.16
Operating expenses per train mile.....		1.13605
Income from operation.....		17,819,030.12
Income from operation per mile of road.....		2,406,685.88
Car mileage, etc.		
Mileage of passenger cars.....	74,942,938	
Average number of passenger cars per train mile....	4.69	
Average number of passengers per train mile.....	40	
Mileage of loaded freight cars—east.....	134,693,185	
Mileage of loaded freight cars—west.....	145,998,634	
Mileage of empty freight cars—east.....	62,843,829	
Mileage of empty freight cars—west.....	55,679,618	
Average number of freight cars per train mile.....	24.01	
Average number of loaded cars per train mile.....	16.88	
Average number of empty cars per train mile.....	7.13	
Average number of tons of freight per train mile....	244.59	
Average number of tons of freight per loaded car mile	14.49	
Average mileage operated during year.....	7,403.97	
Train mileage—	Miles	Miles
Mileage of revenue passenger trains.....		14,662,258
Mileage of locomotives employed in "helping" passenger trains.....	19,583	
Percentage of "helping" to revenue train mileage .00134 per cent.		
Mileage of revenue mixed trains.....		1,314,528
Mileage of revenue freight trains.....		15,309,712
Mileage of locomotives employed in "helping" mixed and freight trains.....	1,319,060	
Percentage of "helping" to revenue train mileage .0793 per cent.		
Total revenue train mileage.....		31,286,498
Mileage of non-revenue trains.....		3,439,207

[C. & N.-W RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

Commodity	Freight Originat- ing on This Road —Whole Tons	Freight Received from Con- necting Roads and Other Car- riers— Whole Tons	Total Freight Tonnage	
			Whole Tons	Per Cent
Products of agriculture—				
Grain	2,960	.....	2,960	25.56
Flour	167	.....	167	1.44
Other mill products	50	.....	50	.43
Fruit and vegetables	169	46	215	1.86
Products of animals—				
Live stock	1,046	968	2,014	17.39
Poultry, game and fish	40	.....	40	.35
Products of mines—				
Bituminous coal	194	33	227	1.96
Products of forests—				
Lumber	4,812	.....	4,812	41.56
Manufactures—				
Petroleum and other oils .....	.....	20	20	.17
Castings and machinery	30	29	59	.51
Cement, brick and lime .....	.....	12	12	.10
Agricultural implements .....	.....	28	28	.24
Wagons, carriages, tools, etc.	30	.....	30	.26
Household goods and furniture	167	172	339	2.93
Merchandise	179	160	339	2.93
Miscellaneous—				
Other commodities not mentioned above..	213	55	268	2.31
Total tonnage—North Dakota	10,057	1,523	11,580	100.00
Total tonnage—entire line	23,877,470	4,251,340	28,128,810	

[C. & N.-W. RY. CO.]

DESCRIPTION OF EQUIPMENT.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Locomotives, owned and leased—						
Passenger.....	10	271	271	Westinghouse.....	271	Chicago.....
Freight.....	61	810	810	Westinghouse.....	810	Chicago.....
Switching.....		226	226	Westinghouse.....	226	Chicago.....
Total locomotives in service.....	71	1,307	1,307	Westinghouse.....	1,307	Chicago.....
Less locomotives leased.....						
Total locomotives owned.....	71	1,307	1,307	Westinghouse.....	1,307	Chicago.....
Cars owned and leased—						
In passenger service—						
First-class cars.....	1	615	615	Westinghouse.....	615	Chicago.....
Second-class cars.....	48	48	48	Westinghouse.....	48	Chicago.....
Combination cars.....	4	146	146	Westinghouse.....	146	Chicago.....
Dining cars.....	14	14	14	Westinghouse.....	14	Chicago.....
Parlor cars.....	32	32	32	Westinghouse.....	32	Chicago.....
Baggage, express and postal cars.....	19	259	259	Westinghouse.....	259	Chicago.....
Total.....	20	1,114	1,114	Westinghouse.....	1,114	Chicago.....
In freight service—						
Box cars.....	526	27,402	27,402	Westinghouse.....	27,402	Chicago.....
Flat cars.....		4,538	4,538	Westinghouse.....	4,538	Chicago.....
Stock cars.....		4,073	4,073	Westinghouse.....	4,073	Chicago.....
Coal cars.....		7,081	7,081	Westinghouse.....	7,081	Chicago.....
ore cars.....		8,594	8,594	Westinghouse.....	8,594	Chicago.....
Refrigerator cars.....		4,505	4,505	Westinghouse.....	4,505	Chicago.....
Other cars in freight service.....	21	1,204	1,204	Westinghouse.....	1,204	Chicago.....
Total.....		51	51	Westinghouse.....	51	Chicago.....
In company's service—	517	5,674	44,127	Westinghouse.....	50,674	Chicago.....
Officers' and pay cars.....		6	6	Westinghouse.....	6	Chicago.....
Gravel cars.....		254	250	Westinghouse.....	254	Chicago.....

[C. & N. W. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

Item	Number Added During Year	Total Number at End of Year	Equipment Fitted with Train Brake		Equipment Fitted with Automatic Coupler	
			Number	Name	Number	Name
Derrick cars .....	.....	24	24	Westinghouse	24	..... Chicago
Caboose cars .....	.....	667	108	..... Chicago	667	..... Chicago
Other road cars .....	.....	64	2	..... Chicago	64	..... Chicago
Rotary snow plows .....	.....	4	.....	Westinghouse	4	..... Chicago
Total .....	.....	.....	390	Westinghouse	1,019	..... Chicago
Total cars in service	567	52,807	45,631	Westinghouse	52,807	..... Chicago
Less cars leased .....	.....	.....	.....	.....	.....	.....
Total cars owned	567	52,807	45,631	Westinghouse	52,807	..... Chicago

[C. & N.-W. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year		Rails	
	Main Line	Branches and Spurs								Iron	Steel
Miles of single track	3,030.93	4,243.26	19.31	.....	60.02	38.25	7,411.77	46.14	.....	134.01	7,239.51
Miles of second track	712.40	35.50	.....	.....	51.12	9.37	808.39	2.12	.....	.....	799.02
Miles third track	22.22	.....	.....	.....	.....	.....	22.22	22.22	.....	.....	22.22
Miles fourth track	22.22	.....	.....	.....	.....	.....	22.22	22.22	.....	.....	22.22
Miles of yard track and sidings ..	2,554.08	.....	3.53	.....	35.36	25.40	2,618.37	255.22	.....	451.83	2,141.14
Total mileage operated (all tracks)	* 6,381.85	4,278.76	22.84	.....	146.50	73.02	10,882.97	317.92	.....	585.84	10,224.11

B. Mileage of Line Operated by States and Territories (Single Track).

Illinois	400.21	276.74	3.25	.....	60.02	4.82	685.02	.....	.....	.....	680.30
Wisconsin	953.85	748.72	16.06	.....	.....	.....	1,778.65	19.74	.....	18.35	1,760.30
Michigan	230.08	301.11	.....	.....	.....	.....	531.19	.....	.....	45.38	475.81
Iowa	363.78	1,214.39	.....	.....	.....	3.07	1,581.24	26.40	.....	10.37	1,567.90
Minnesota	277.03	373.27	.....	.....	.....	.....	650.30	.....	.....	2.06	648.24
South Dakota	209.11	739.25	.....	.....	.....	.....	948.36	.....	.....	55.39	892.97
North Dakota .....	.....	14.38	.....	.....	.....	.....	14.28	.....	.....	.....	14.28
Nebraska	406.41	575.50	.....	.....	.....	30.36	1,102.27	.....	.....	2.46	1,099.45
Wyoming	130.46	.....	.....	.....	.....	.....	130.46	.....	.....	.....	130.46
Total mileage operated, (single track)	3,050.93	4,243.26	19.31	.....	60.02	38.25	7,411.77	46.14	.....	134.01	7,239.51

*Includes sidings on branches and spurs.

[C. & N.-W. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Illinois.....	400.21	276.74	676.95	.....	.....	676.95	
Wisconsin.....	933.85	748.72	1,702.57	.....	17.10	1,885.41	
Michigan.....	220.08	304.11	524.19	.....	48.38	475.81	
Iowa.....	383.78	1,314.49	1,578.17	.....	10.87	1,587.80	
Minnesota.....	277.03	733.27	1,010.30	26.40	2.04	948.24	
South Dakota.....	206.11	739.25	945.36	.....	53.39	892.97	
North Dakota.....	.....	14.28	14.28	.....	.....	14.28	
Nebraska.....	498.41	576.50	1,074.91	.....	2.46	1,089.45	
Wyoming.....	130.46	.....	130.46	.....	.....	130.46	
Total mileage owned (single track) ...	3,050.93	4,243.26	7,294.19	46.14	132.76	7,161.43	

[C. & N.-W. RY. CO.]

MILEAGE.

STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

Line in Use	Line Represented by Capital Stock		Line of Proprietary Companies	Line Operated under Lease	Line Operated under Contract, Etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	Rails	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track.....	14.28	.....	.....	.....	.....	14.28	.....	.....	14.28
Miles of yard track and sidings.....	1.43	.....	.....	.....	.....	1.43	.....	.62	.81
Total mileage operated (all tracks).....	15.71	.....	.....	.....	.....	15.71	.....	.62	15.09

B. Mileage of Line Operated by States and Territories (Single Track).

State of North Dakota.....	14.28	.....	.....	.....	.....	.....	14.28	.....	.....	14.28
Total mileage operated (single track).....	14.28	.....	.....	.....	.....	.....	14.28	.....	.....	14.28

C. Mileage of Line Owned by States and Territories (Single Track).

Line	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
State of North Dakota.....	14.28	14.28	.....	.....	14.28	
Total mileage owned (single track).....	14.28	14.28	.....	.....	14.28	

[C. & N. W. RY. CO.]

STATE OF NORTH DAKOTA—RENEWALS OF RAILS AND TIES.

New Rails Laid During Year			New Ties Laid During Year.		
Kind	Tons	Weight Per Yard—Pounds	Average Price Per Ton at Distributing Point	Kind	Number
Iron: None.	28.85	72	\$ 28.09	Oak	135
Steel	.40	60	31.37	Other	1,975
Total steel	27.25		\$ 28.08	Total	2,110
					\$.454

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives	Coal—Tons		Wood—Cords		Total Fuel Consumed —Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger.....	250	1	2	251	6,320	79.43
Freight.....	438	1	2	439	6,069	181.65
Switching.....	16	.....	.....	16	667	47.97
Total.....	704	2	4	706	13,056	103.40
Average cost at distributing point.....	\$ 2.0803	\$ 2.6533	\$ 2.6533			

[C. & N.-W. B.Y. CO.]

ACCIDENTS TO PERSONS—Continued.

Kind of Accident	Other Persons						Summary	Total	
	Passengers		Trespassing		Not Trespassing			Total	
	Killed	Injured	Killed	Injured	Killed	Injured		Killed	Injured
Collisions.....
Deraillments.....
Parting of trains.....
Locomotives or cars breaking down.....
Falling from trains, locomotives or cars.....
Jumping on or off trains, locomotives or cars.....
Struck by trains, locomotives or cars—
At highway crossings.....
At stations.....
At other points along track.....
Other causes.....
Total.....

[C. & N.-W. RY. CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

Working Divisions or Branches			Alignment			Profile						
From	To	Miles	Number of Curves	Aggregate Length of Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades			Descending Grades		
				Miles	Miles		Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
							Feet	Miles	Feet	Miles		
So. Dakota state line..	Oakes.....	14.28	3	.81	13.47	6.08	430	4.53	10	291	3.67	
Total.....		14.28	3	.81	13.47	6.08	430	4.53	10	291	3.67	

[C. & N.-W. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron .....	.....	.....	.....	.....	.....	.....	.....
Wooden .....	.....	.....	.....	.....	.....	.....	.....
Total .....	.....	.....	.....	.....	.....	.....	.....
Trestles	6	192	.....	16	.....	96	.....

Gauge of track, 4 feet 8½ inches; 14.28 miles.

TELEGRAPH.

B. Owned by Another Company, but Located on Property of Road Making This Report.

Miles of Line	Miles of Wire	Name of Owner	Name of Operating Company
15.90	15.90	Western Union Telegraph Co..	Jointly by Western Union Telegraph Co. and by C. & N.-W. R'y Co. for company's business only.

[C. & N.-W. RY. CO.]

CAR MILEAGE.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY
OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1904.

Name of Company	Description	Rate	Amount
American Cotton Oil company.....	Tank.....	$\frac{3}{4}$	\$ 6.19
American Fast Freight line.....	Box.....	$\frac{3}{5}$	84.90
American Live Stock Transportation company.....	Stock.....	$\frac{3}{5}$	58.31
American Refrigerator Transit company.....	Refrigerator.....	$\frac{3}{4}$	2,076.11
American Tank line.....	Tank.....	$\frac{3}{4}$	482.30
Arbuckle's Arlona Despatch.....	Box.....	$\frac{3}{5}$	29.80
Armour Car lines.....	Tank.....	$\frac{3}{4}$	
Armour Car lines.....	Refrigerator.....	1	50,820.88
Armour Car lines.....	Box.....	$\frac{3}{5}$	
Arms Palace Horse Car company.....	Stock.....	$\frac{3}{5}$	411.37
Abernathy Furniture company.....	Box.....	$\frac{3}{5}$	.57
Brill, J. G. & Co.....	Box.....	$\frac{3}{5}$	31.74
Barrett & Barrett.....	Box.....	$\frac{3}{5}$	45.11
Booth, A. & Co.....	Refrigerator.....	$\frac{3}{4}$	1,293.94
Bushnell, A. A. & Sons.....	Box.....	$\frac{3}{5}$	9.51
Barrett Manufacturing company.....	Tank.....	$\frac{3}{4}$	14.80
Britton, D. W.....	Box.....	$\frac{3}{5}$	1.54
Cedar Rapids Refrigerator express.....	Refrigerator.....	1	1,182.48
Chicago, New York & Boston Refrigerator Car Co.....	Refrigerator.....	$\frac{3}{4}$	2,347.66
Cleveland Provision company.....	Stock.....	$\frac{3}{5}$	
Cleveland Provision company.....	Refrigerator.....	$\frac{3}{4}$	67.88
Cold Blast Transportation company.....	Refrigerator.....	1	1,550.94
Continental Fruit Express.....	Refrigerator.....	1	15,000.01
Craig Oil company.....	Tank.....	$\frac{3}{4}$	193.48
Crescent Tank line.....	Tank.....	$\frac{3}{4}$	42.26
Crocker Chair company.....	Box.....	$\frac{3}{5}$	219.97
Crystal Car line.....	Tank.....	$\frac{3}{4}$	282.51
Crystal Oil works.....	Tank.....	$\frac{3}{4}$	9.19
Cudahy Milwaukee Refrigerator line.....	Refrigerator.....	1	8,135.26
Cudahy Milwaukee line.....	Tank.....	$\frac{3}{4}$	
Cudahy Milwaukee line.....	Refrigerator.....	1	41,975.64
Crearar, Clinch Co.....	Coal.....	$\frac{3}{5}$	72.46
Chicago & Central Ohio Coal company.....	Coal.....	$\frac{3}{5}$	16
Complanters' Refining company.....	Tank.....	$\frac{3}{4}$	25.02
Canfield Oil company.....	Tank.....	$\frac{3}{4}$	18.30
Central Refrigerator Despatch.....	Refrigerator.....	$\frac{3}{4}$	1.06
Cleveland Cliff Iron company.....	Rack.....	$\frac{3}{5}$	11.95
Champion Stock Food company.....	Tank.....	$\frac{3}{4}$	7.44
Columbia Tank line.....	Tank.....	$\frac{3}{4}$	7.21
Canadian Oil Refining company.....	Tank.....	$\frac{3}{4}$	3.08
Clausen Pickle company.....	Tank.....	$\frac{3}{4}$	1.71
Cupples, Sam'l Woodenware company.....	Box.....	$\frac{3}{5}$	3.32
Doud Stock Car company.....	Stock.....	$\frac{3}{5}$	569.15
Dairy Shippers' Despatch.....	Refrigerator.....	$\frac{3}{4}$	154.69
Dold, Jacob, Packing company.....	Refrigerator.....	1	68.79
Dolese & Shepard company.....	Flat.....	$\frac{3}{5}$	11.94
Diamond Car line.....	Tank.....	$\frac{3}{4}$	18.58
Dingee, Squire Pickle company.....	Tank.....	$\frac{3}{4}$	5.88
Empire Oil works.....	Tank.....	$\frac{3}{4}$	84.26
Emlenton Refining company.....	Tank.....	$\frac{3}{4}$	11.44
Fairmont Coal company.....	Coal.....	$\frac{3}{5}$	43.38
Fox River company.....	Refrigerator.....	1	153.84
Freedom Oil works.....	Tank.....	$\frac{3}{4}$	48.68
Frick, H. C. Coal and Coke company.....	Coal.....	$\frac{3}{5}$	1.10
German-American Car company.....	Tank.....	$\frac{3}{4}$	
German-American Car company.....	Refrigerator.....	1	549.85
Germania Refining company.....	Tank.....	$\frac{3}{4}$	9.87
Geiser Manufacturing company.....	Box.....	$\frac{3}{5}$	2.42
Goodell Refrigerator Car company.....	Refrigerator.....	$\frac{3}{4}$	27.26
Glade Oil Works.....	Tank.....	$\frac{3}{4}$	2.02
Hyman Pickle company.....	Tank.....	$\frac{3}{4}$	6.30
Horlick's Food company.....	Box.....	$\frac{3}{5}$	69.32
International Harvester company.....	Box.....	$\frac{3}{5}$	129.17
Independent Refining company.....	Tank.....	$\frac{3}{4}$	19.51
Iroquois line.....	Flat.....	$\frac{3}{5}$	40.53
Ill. Improvement and Ballast company.....	Flat.....	$\frac{3}{5}$	151.02
Jobbins Tank line.....	Tank.....	$\frac{3}{4}$	21.17
Kentucky Refining company.....	Tank.....	$\frac{3}{4}$	5.76
Kingan Refrigerator line.....	Refrigerator.....	1	161.82
Kingman & Company.....	Box.....	$\frac{3}{5}$	13.24
Krug Brewing company.....	Refrigerator.....	$\frac{3}{4}$	84.50
Keystone Live Stock Express.....	Stock.....	$\frac{3}{5}$	20.50
Lomp, W. J. company.....	Refrigerator.....	1	134.17
Lake Carriers' Oil company.....	Tank.....	$\frac{3}{4}$	9.92
Leonard & Ellis.....	Tank.....	$\frac{3}{4}$	12.09
Lewis Roofing company.....	Box.....	$\frac{3}{5}$	2.29
Libby, McNeil & Libby.....	Refrigerator.....	1	507.74

[C. & N.-W. RY. CO.]

CAR MILEAGE—Continued.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1904.

Name of Company	Description	Rate	Amount
Lipton Car line	Refrigerator	1	\$ 210.22
Live Poultry Transportation company	Poultry	3-5	957.14
Louisville Cotton Oil company	Tank	3-5	5.57
Mather Horse & Stock Car company	Stock	3-5	1,508.79
Matthiesen & Hegeler Zinc company	Tank	3-5	117.51
Menasha Woodenware company	Box	3-5	2,439.06
Milwaukee Refrigerator Transit company	Refrigerator	1	2,481.68
Midland Linseed Despatch	Tank	3-5	76.82
Milwaukee Gas Light company	Tank	3-5	2.11
Montana Coal & Coke company	Coal	3-5	6.47
Morris Refrigerator line	Box	3-5	4,047.19
Morris Refrigerator line	Refrigerator	1	
Menasha Chair company	Box	3-5	1.16
Morrell Refrigerator line	Refrigerator	1	34.32
McCurt Oil company	Tank	3-5	25.47
National Cooperage & W. W. company	Box	3-5	579.56
North and South Rolling Stock company	Refrigerator	3-5	194.46
North and South Rolling Stock company	Box	3-5	
National car line company	Tank	3-5	16,012.33
National Car Line company	Refrigerator	1	
National Car Line company	Box	3-5	15.30
O'Neill Tank Line	Tank	3-5	
Paragon Refining company	Tank	3-5	77.09
Peerless Transit company	Tank	3-5	11.57
Penn Refining company	Tank	3-5	73.47
Pittsburg & Buffalo company	Coal	3-5	26.38
Pittsburg Coal company	Coal	3-5	27.28
Pittsburg Oil Refining company	Tank	3-5	1.93
Produce Shippers' Despatch	Refrigerator	1	812.18
Provision Dealers' Despatch	Refrigerator	1	2,020.22
Proctor & Gamble	Tank	3-5	71.86
Pure Oil company	Tank	3-5	3.15
Riddle Carriage and Harse company	Box	3-5	2.42
Rend. W. P. Transportation company	Coal	3-5	.89
Republic Oil company	Tank	3-5	48.14
Richardson Bros.	Box	3-5	7.44
Rumeley, M.	Box	3-5	10.29
Seaboard Refining company	Tank	3-5	3.15
St. Louis Car company line	Box	3-5	2.15
St. Louis Refrigerator Car company	Refrigerator	1	1,339.26
Shippers' Refrigerator Car company	Refrigerator	3-5	2,129.69
Sioux City Brewing company	Refrigerator	3-5	73.69
Solvay Process company	Tank	3-5	24.72
Southern Despatch Lumber line	Box and Flat	3-5	8.91
Southern Despatch Lumber line	Refrigerator	3-5	
Special Freight Despatch	Box	3-5	15.36
Storz Brewing company	Refrigerator	3-5	89.50
Street's Western Stable Car line	Stock	3-5	25,535.54
Swift Refrigerator line	Box & Stock	3-5	23,987.89
Swift Refrigerator line	Refrigerator	1	
Swift Refrigerator line	Tank	3-5	1.02
Southern Oil Tank line	Tank	3-5	
Superior Oil Works	Tank	3-5	1.27
Stafford & Goldsmith company	Tank	3-5	11.80
Santa Fe Refrigerator Despatch	Refrigerator	1	4,445.24
Seneca Oil Works	Tank	3-5	3.03
St. Louis Syrup and Preserve company	Tank	3-5	16.15
Titusville Oil Works	Tank	3-5	183.59
Two Rivers Manufacturing company	Box	3-5	786.44
Tione Refining company	Tank	3-5	6.06
Union Refrigerator Transit company	Box	3-5	34,287.52
Union Refrigerator Transit company	Refrigerator	1 & 3-5	
Union Tank line	Rack	3-5	17,033.15
Union Tank line	Tank	3-5	
United Zinc and Chemical company	Tank	3-5	2.91
Venice Transportation company	Flat	3-5	11.20
Valvoline Oil company	Flat	3-5	15.57
Warren Refining company	Flat	3-5	19.67
Waverly Oil company	Flat	3-5	11.52
Weaver Coal company	Coal	3-5	2.14
Western Refrigerator line	Refrigerator	1 & 3-5	329.07
Western Refrigerator Transit company	Refrigerator	1 & 3-5	342.58
White Rock Mineral Springs	Tank	3-5	357.23
Wilburine Oil works	Tank	3-5	191.04
Wadham's Oil & Grease company	Tank	3-5	8.47
Wogan Bros. Tank line	Tank	3-5	54.50
Total			\$ 272,880.96
Pullman company			88,171.70

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS. For Reporting Company's Owned and Proprietary Lines.

State or Territory	Ad Valorem Tax		Specific Tax			Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends	On Traffic, or some Physical Quality of Property Operated, or on Privilege		
Illinois.....	\$ 291,955.65	.....	.....	.....	.....	.....	\$ 313,513.95
Wisconsin.....	.....	.....	.....	\$ 612,255.33	.....	.....	620,661.51
Michigan.....	.....	.....	.....	87,389.41	.....	.....	88,594.76
Iowa.....	394,514.45	.....	.....	.....	.....	.....	395,035.06
Minnesota.....	.....	.....	.....	88,274.27	.....	.....	89,023.70
South Dakota.....	97,117.35	.....	.....	.....	.....	.....	100,899.16
North Dakota.....	1,700.82	.....	.....	.....	.....	.....	1,700.82
Nebraska.....	196,421.76	.....	.....	.....	.....	.....	197,518.90
Wyoming.....	12,044.21	.....	.....	.....	.....	.....	12,044.21
New York.....	.....	.....	.....	.....	.....	.....	70.00
Total.....	\$ 996,754.04	.....	.....	\$ 787,899.01	.....	.....	\$ 1,819,066.87

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS—Continued.

Taxes charged during the year.....	.....	\$ 1,813,405.47
Taxes paid during the year.....	.....	1,819,066.87
Difference.....	.....	\$ 5,661.40
Made up as follows—		
Proportion of yearly taxes charged in June, 1903, (less amount paid in June, 1903)	\$ 154,553.23	
Proportion of yearly taxes of C., I. & D. Ry entered in June and July accounts of that company	500.00	
Total.....	\$ 155,053.23	
Deduct—		
Michigan taxes entered but unpaid (being adjusted)	149,391.83	
Total.....	\$ 5,661.40	

[C. & N.-W. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, M. Hughitt, President, and J. B. Redfield, Auditor, of the Chicago and North-Western Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. HUGHITT,

President.

J. B. REDFIELD,

Auditor.

Subscribed and sworn to before me this 29th day of August, 1904.

[Seal]

CLARENCE B. HALE,

Notary Public, Cook county, Illinois.

ANNUAL REPORT
OF THE
ST. PAUL, MINNEAPOLIS & MANITOBA
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? St. Paul, Minneapolis & Manitoba Railway company.

Date of organization? May 23, 1879.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

The Minnesota & Pacific Railway company was organized under special act of the legislative assembly of the territory of Minnesota approved May 22, 1857. By subsequent acts of the legislature of the state of Minnesota the St. Paul & Pacific Railway company succeeded to all the rights and privileges and franchises of the Minnesota & Pacific Railway company.

Subsequently the First Division of the St. Paul & Pacific Railroad company was organized under provisions of an act of the legislature of the state of Minnesota authorizing certain stockholders of the St. Paul & Pacific Railroad company to organize and operate a portion of its line covered by mortgages executed by it, pursuant to the provisions of and as confirmed by an act of the legislature of the state approved February 6, 1866.

Mortgages executed by the St. Paul & Pacific company and the First Division company were foreclosed and the property purchased at foreclosure sales by a syndicate which organized the St. Paul, Minneapolis & Manitoba Railway company, under provisions of chapter 30, laws of 1876, state of Minnesota, being section 37 of chapter 34 of the general statutes of the state of Minnesota. Upon its organization it became the owner of all the property, rights, privileges and franchises of the railroad companies named above and succeeded to and became the owner of all the charters, rights, privileges and franchises under the said act of May 22, 1857, and all acts amendatory thereof and supplemental thereto. This act, with its amendments, constitutes the charter of this company.

What carrier operates the road of this company? Great Northern Railway company.

[ST. P., M. & M. RY. CO.]

ORGANIZATION.

Names of Directors.	Post Office Address	Date of Expiration of Term
James J. Hill.....	St. Paul, Minn.....	..... When successor is elected
Lord Strathcona and Mount Royal.....	Glencoe, Scotland.....	..... When successor is elected
Louis W. Hill.....	St. Paul, Minn.....	..... When successor is elected
R. I. Farrington.....	St. Paul, Minn.....	..... When successor is elected
E. Sawyer.....	St. Paul, Minn.....	..... When successor is elected
M. D. Grover.....	St. Paul, Minn.....	..... When successor is elected
D. C. Shepard.....	St. Paul, Minn.....	..... When successor is elected

Total number of stockholders at date of last election? 63.

Date of last meeting of stockholders for election of directors? October 8, 1903.

Give postoffice address of general office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew; title, comptroller; address, St. Paul, Minn.

OFFICERS.

Title	Name	Location of Office
President.....	Louis W. Hill.....	St. Paul, Minn.....
First vice-president.....	Lord Strathcona and Mount Royal.....	Glencoe, Scotland.....
Second vice-president.....	R. I. Farrington.....	St. Paul, Minn.....
Secretary and asst. treas.....	E. Sawyer.....	St. Paul, Minn.....
Treasurer and asst. sec.....	E. T. Nichols.....	New York, N. Y.....
General counsel.....	M. D. Grover.....	St. Paul, Minn.....
General solicitor.....	R. A. Wilkinson.....	St. Paul, Minn.....
Comptroller.....	John G. Drew.....	St. Paul, Minn.....
Chief engineer.....	A. H. Hogeland.....	St. Paul, Minn.....
Land commissioner.....	C. H. Babeock.....	St. Paul, Minn.....

[ST. P. & M. & M. EX. CO.]

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[For roads not making operating reports.]

Name of railroad the income of which from lease, or from other assignment for operation is included in the income account.

Name	Terminals		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From	To			
St. Paul, Minneapolis & Manitoba Ry.	St. Paul & Minneapolis ...	St. Vincent, Minnesota; Neche, North Dakota; Great Falls, Montana; Everett, Washington; and branch lines in the states of Minnesota, North and South Dakota and Montana.	Great Nor. Ry.	Lease.....	3,801.65
Total mileage.....	.....	.....	.....	.....	3,801.65

EXPLANATORY REMARKS.

Lines of this company were leased to the Great Northern Railway company on February 1, 1890, for a period of 999 years. Lease recorded in office of secretary of state, state of Minnesota, on the 6th day of May, 1890.

The Great Northern Railway company pays as rental:

All interest as same becomes due during the term of the lease on this company's bonds for which this company may be liable as guarantor.

Quarterly a sum equal to 1½ per cent on the capital stock of this company free from all taxes.

All taxes and assessments upon the property, gross earnings or income of this company as same shall become due and payable during the term of this lease.

A sum equal to \$1,500 per month, or such portion thereof as shall be required for paying the expenses of maintaining this company's organization and the transacting of its necessary business.

[ST. P. M. & M. RY. CO.]

CAPITAL STOCK.

Description	Number of Shares Author- ized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock.....	200,000	\$ 100.00	\$ 20,000,000	\$ 20,000,000	6	\$ 1,200,000
Total.....	200,000	\$ 100.00	\$ 20,000,000	\$ 20,000,000	.....	\$ 1,200,000
Manner of Payment for Capital Stock	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Num- ber Shares Issued During Year	Total Cash Realized	Remarks	
Issued for cash.....	.....	.....	\$ 50,000	\$ 5,000,000	See statement, page 225	
Issued for reorganization.....	.....	.....	150,000	15,000,000		
Total.....	.....	.....	\$ 200,000	\$ 20,000,000		

*A dividend of 1½ per cent has been paid quarterly out of the rental received by the Great Northern Railway company.

[ST. P., M. & M. EX. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

Class of Bond or Obligation	Time		Amount of Authorized Issue	Amount Issued	Amount Out- standing.	Cash Realized on Amount Issued	When Payable	Interest.	
	Date of Issue	When Due						Am't Accrued During Year	Amount Paid During Year
Second mortgage bonds	1879	1909	\$ 8,000,000	\$ 8,000,000.00	\$ 7,171,000.00	See page 225	April 1-Oct. 1	\$ 433,125.00	
Dakota extension mort- gage bonds	1880	1910	6,000,000	5,676,000.00	5,463,000.00	\$ 5,683,642.65	May 1-Nov. 1	839,940.00	
Consolidated mortgage bonds	1883	1883	50,000,000	{ 13,344,000.00 24,022,000.00 }	*13,344,000.00 19,284,000.00	13,344,000.00 19,324,006.13	{ Jan. 1-July 1 4 1/4 }	900,640.00 870,705.00	
Montana extension mortgage bonds	1887	1887	25,000,000	21,687,000.00					
Less bonds in hands of trustee of Pacific ex- tension mortgage, in accordance with terms of that mortgage	.....	.....	.....	11,502,000.00	10,185,000.00	8,675,877.50	June 1-Dec. 1	407,400.00	
Pacific extension mort- gage bonds	{ 1880 July 1 1902 }	{ 1940 July 1 1922 }	{ 6,000,000 \$ 5,000,000 }	{ 2,600,000.00 \$ 29,080,909.09 }	{ +29,080,909.09 5,000,000.00 }	29,080,909.09 50,000,000.00	{ Jan. 1-July 1 Jan. 1-July 1 }	\$381,818.18 None.	
Improvement bonds									
Total mortgage bonds	.....	.....	.....	.....	\$ 89,547,909.09	.....	.....	\$ 3,423,628.18	
Grand total	.....	.....	.....	.....	\$ 89,547,909.09	.....	.....	\$ 3,423,628.18	

[ST. P., M. & M. RY. CO.]

EXPLANATORY REMARKS.

[In reference to "Funded Debt" on preceding page.]

*Included in this amount are \$10,000,000 sold to stockholders under a resolution of the board of directors, passed April 12, 1883, paid as follows: \$1,000,000 in cash and railroad's equipment and other property costing over \$9,000,000.

†The Pacific extension bonds were issued and turned over to the Great Northern Railway company as payment on account of construction of line to the Pacific coast. Of these bonds \$3,000,000 are in the treasury of the Great Northern Railway company.

‡The amount of interest shown for Pacific extension bonds, viz: \$581,818.18, is 4 per cent on \$3,000,000 at \$4.848484 exchange, these bonds being in the hands of the public. The balance are in the hands of Great Northern railway and interest is not accrued thereon.

§The interest on this company's bonds is paid by the Great Northern Railway company under contract for lease of this company's railway, dated February 1, 1890.

||Improvement bonds were issued and transferred to the Great Northern Railway company in payment for additions and improvements made by that company to the property owned by this company. Bonds are held in the treasury of the Great Northern Railway company and no interest is accrued on same.

[ST. P., M. & M. EX. CO.]

RECAPITULATION OF FUNDED DEBT.

Class of Debt	Amount Issued	Amount Outstanding	Interest	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds.....	\$ 89,547,909.09	\$ 8,423,628.18	
Total.....	\$ 89,547,909.09	\$ 8,423,628.18	

CURRENT ASSETS AND LIABILITIES.

Cash and Current Assets Available for Payment of Current Liabilities	Amount	Current Liabilities Accrued to and Including June 30, 1904.	Amount
Cash.....	\$ 53,599.37	Audited vouchers and accounts.....	\$ 5,717.41
Due from solvent companies and individuals.....	13,647.28	Wages and salaries.....	1,243.30
Total—Cash and current assets.....	\$ 67,246.65	Total—Current liabilities.....	\$ 6,960.71
Total.....	\$ 67,246.65	Balance—Cash assets.....	60,285.94
		Total.....	\$ 67,246.65

[ST. P., M. & M. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

Amount	Total Amount Outstanding	Apportionment		Amount per Mile of Line	
		To Railroads	To Other Properties	Miles	Amount
Capital stock.....	\$ 20,000,000.00	\$ 20,000,000.00	.....	3,801.65	\$ 5,280.00
Bonds.....	89,547,909.09	89,547,909.09	.....	3,854.61	23,231.00
Total.....	\$ 109,547,909.09	\$ 109,547,909.09	.....	.....	\$ 28,491.00

[ST. P., M. & M. EX. CO.]
COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item	Expenditures During Year				Total Cost to June 30, 1903	Total Cost to June 30, 1904	Cost per Mile
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Acc't as Permanent Improvements			
		Charged to Construction or Equipment	Charged to Income Acc't as Permanent Improvements				
Construction— Right of way and station grounds..... Grading..... Total construction..... Total equipment..... Grand total cost construction, equipment, etc.....	\$ 303.25 Cr. 240.76			
	\$ 62.49	\$112,762,816.18 9,696,310.89	\$112,762,878.67 9,696,310.89	\$ *29,254.14 2,515.40
			
	\$ 62.49	\$122,459,127.07	\$122,459,189.56	\$ 31,769.54
			

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer.—The company's property being leased to the Great Northern Railway company, the cost of any improvements and betterments made to the property during the year and charged to operating expenses would appear in the return of that company.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer.—Same answer as above.

*On basis of 3,851.61 miles shown for bonds.

[ST. P., M. & M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

Income from lease of road.....	.....	\$ 4,629,671.10
Miscellaneous income—less expenses.....	\$ 22,146.83	
Income from other sources.....	.....	22,146.83
Total income.....	.....	\$ 4,651,817.93
Deductions from income—		
Salaries and maintenance of organization.....	\$ 6,042.92	
Interest on funded debt accrued.....	3,423,628.18	
Total deductions from income.....	.....	3,429,671.10
Net income.....	.....	\$ 1,222,146.83
Dividends, 6 per cent., common stock.....	\$ 1,200,000.00	
Total.....	.....	1,200,000.00
Surplus from operations of year ending June 30, 1904.....	.....	\$ 22,146.83
Surplus on June 30, 1903.....	.....	2,012,802.45
Surplus on June 30, 1904.....	.....	\$ 2,034,949.28

MISCELLANEOUS INCOME.

Item	Gross Income	Less Expenses	Net Miscellaneous Income
Receipts from sale of land being within the land grant on the Dakota side of Red river.....	\$ 22,146.83
Total.....	\$ 22,146.83

[ST. P., M. & M. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1903		June 30, 1904		Year Ending June 30, 1904	
Item	Total	Item	Total	Increase	Decrease
Assets					
\$ 112,762 816.18	.....	\$112,762 878.67	.....	\$	62.49
9,694,316.49	.....	9,694,316.49	.....	
948,682.51	\$123,407,809.58	1,002,336.61	\$123,461,528.17	53,654.10	
	36,334.70		67,416.65	30,911.93	
	\$123,444,144.28		\$123,528,772.82	\$	84,628.54
Liabilities					
June 30, 1903					
June 30, 1904					
Total					
\$ 20,000,000.00	.....	\$ 20,000,000.00	.....	
80,089,969.09	6,000.31	89,547,969.09	.....		\$ 542,000.00
		5,960.71	.....		39.60
\$ 30,329.39	.....	\$	30,951.55		
5,928,400.00	.....		542,000.00		
4,183,000.00	.....		53,654.10		
948,682.51	11,093,411.90		219,938.19		22,081.34
	242,020.53		2,634,949.28		
	2,012,862.45		\$123,528,772.82	\$	84,628.54
	\$123,444,144.28				

[ST. P., M. & M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1, 2, 3, 4, 5 and 6, none.

7. Consolidated mortgage bonds issued in exchange for:

Second mortgage bonds	\$	198,000
Dakota extension bonds		105,000

8. Bonds redeemed or exchanged:

Second mortgage bonds exchanged	\$	198,000
Dakota extension bonds exchanged		105,000
Consolidated mortgage bonds redeemed		542,000

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1 to 9, none.

[ST. P., M. & M. EX. CO.]

SECURITY FOR FUNDED DEBT.

Road Mortgaged	Total	Second Mortgage	Dakota Ext. Mortgage	Consolidated Mortgage	Montana Extension Mortgage	Pacific Ext. Mortgage
St. Paul to St. Vincent.....	380.075	380.075	.....	+380.075	.....	.....
St. Vincent to boundary line.....	2.61	2.61	.....	12.61	.....	.....
State fair ground spur.....	.64	.64	.....	+ .64	.....	.....
Elk River to Milaca.....	31.8	.....	.....	*31.8	.....	.....
Ossseo junction, Minn., to St. Cloud, Minn.....	63.33	.....	.....	*63.33	.....	.....
Willmar, Minn., to Hinckley, Minn.....	122.08	.....	.....	*122.08	.....	.....
E. St. Cloud, Minn., to Sauk Rapids, Minn.....	2.13	2.13	.....	12.13	.....	.....
North St. Cloud branch.....	2.53	.....	.....	*2.53	.....	.....
Sauk Center, Minn., to Park Rapids, Minn.....	90.961	.....	.....	*90.961	.....	.....
Evansville to Yarmouth, Minn.....	32.081	.....	.....	*32.081	.....	.....
Fergus Falls, Minn., to Pelican Rapids, Minn.....	21.648	.....	.....	*21.648	.....	.....
Shirley, Minn., to St. Hilaire, Minn.....	21.55	.....	.....	*21.55	.....	.....
Red Lake Falls, Minn., to Thief River Falls.....	17.717	.....	.....	*17.717	.....	.....
Minneapolis junction, Minn., to Larimore, N. D.....	340.28	203.18	35.019	*35.019	.....	.....
Hutchinson junction, Minn., to Hopkins, Minn.....	3.44	.....	100.081	136.281	.....	.....
Spring Park to Hutchinson, Minn.....	43.91	.....	.....	*43.91	.....	.....
Benson, Minn., to Watertown, S. D.....	91.624	.....	45.7	45.924	.....	.....
Morris, Minn., to Brown's Valley, Minn.....	46.68	.....	46.68	146.68	.....	.....
Yarmouth, Minn., to Ellendale, N. D.....	104.321	.....	95.141	*95.141	.....	.....
Rutland, N. D., to Aberdeen, S. D.....	64	.....	64	*64	.....	.....
Wahpeton, N. D., to Moorhead, Minn.....	42.91	.....	6.02	*36.89	.....	.....
Moorhead junction, Minn., to Carman, Minn.....	66.59	.....	.....	*16.02	.....	.....
Addison west line, N. D., to Rita.....	11.78	.....	11.78	*11.78	.....	.....
Casselton junction, N. D., to Portland, N. D., via Mayville.....	47.03	.....	47.03	*47.03	.....	.....
Ripon, N. D., to Aneta, N. D.....	57.57	.....	57.57	*57.57	.....	.....
Barnesville junction, Minn., to Grand Forks, N. D.....	98.14	.....	98.14	188.14	.....	.....
Grand Forks, N. D., to Neche (boundary line).....	80.94	.....	80.94	*80.94	.....	.....
Halstad, Minn., to Alton, N. D.....	8.5	.....	8.5	*8.5	.....	.....
Grafton, N. D., to Walhalla, N. D.....	47.588	.....	47.588	*47.588	.....	.....
Carman, Minn., to Fosston, Minn.....	46.06	.....	.....	*46.06	.....	.....
Crookston, Minn., to Red river.....	786.212	23.542	350.73	123.782	.....	.....
Red river to Montana state line.....	.....	.....	.....	1360.73	.....	.....
North Dakota state line to south side Sun river.....	94.94	.....	94.94	*94.94	411.94	.....
Park River, N. D., to Handab, N. D.....	38.659	.....	38.659	*38.659	.....	.....
Rugby junction, N. D., to Bottineau, N. D.....	.....	.....	.....	.....	.....	.....

[ST. P., M. & M. RY. CO.]

SECURITY FOR FUNDED DEBT.—Continued.

Road Mortgaged	Total	Second Mortgage	Dakota Ext. Mortgage	Consolidated Mortgage	Montana Extension Mortgage	Pacific Ext. Mortgage
Church's Ferry to St. John's, N. D.	55.21	.....	55.21	*55.21	.....	.....
Jointtown Junction, Montana, to junction with Sand Coulee branch.	3.1	.....	.....	.....	3.1	.....
West side branch at Great Falls, Mont.	5.04	.....	.....	.....	5.04	.....
Pacific Junction, Mont., to Everett, Wash.	817.76	.....	.....	.....	382.35	{ 435.41 1382.35
Total first lien.....	3,801.656	624.177	1,283.978	655.681	802.43	435.41
Total second lien.....	.....	.....	.....	†1,908.135	.....	†382.35
Total mileage covered	3,801.656	.....	.....	.....	.....	817.95

*Consols issued.

†Second lien.

Consolidated mortgage bonds cover additional tracks as follows:

	Miles
Second track, St. Paul and Minneapolis	27.86
Second track, St. Cloud	1.54
Third and fourth tracks, St. Paul and Minneapolis	18.38
Fifth track	2.319
Sixth track .....	.724
Bonds not issued on .....	.716
Total	51.759
The Pacific extension mortgage covers second track at Spokane	1.19
Total mileage covered by mortgages	3,854.605

[ST. P., M. & M. RY. CO.]

EMPLOYES AND SALARIES.

ENTIRE ROAD.

Class	Num- ber	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers.....	\$ 3,480.00	
General office clerks.....	2,359.92	
Total (including general officers)—entire line.....	\$ 5,839.92	
Less general officers.....	3,480.00	
Total (excluding general officers)—entire line.....	\$ 2,359.92	
Distribution of above—				
General administration.....	5,839.92	
Total (including general officers)—entire line.....	\$ 5,839.92	
Less general officers.....	3,480.00	
Total (excluding general officers)—entire line.....	\$ 2,359.92	
Total (including general officers)—entire line.....	5,839.92	

NOTE. Cannot give "number," "total number of days worked" and "average daily compensation." The amount of this expense is an arbitrary charge covering the expense of maintaining this company's organization and handling its accounts.

DESCRIPTION OF EQUIPMENT.

Equipment leased to the Great Northern railway and reported by that company.

[ST. P., M. & M. RY. CO.]

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

State or Territory	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
Minnesota	1,349.91	.....	1,349.91	.....	29.57	1,320.34	
North Dakota	1,114.65	.....	1,114.65	.....	40.13	1,074.52	
South Dakota	89.25	.....	89.25	.....	.....	89.25	
Montana	802.43	.....	802.43	.....	.....	802.43	
Idaho	82.51	.....	82.51	.....	.....	82.51	
Washington	352.80	.....	352.80	.....	.....	352.80	
Total mileage owned (single track) ...	3,801.65	.....	3,801.65	.....	69.70	3,731.95	

MILEAGE.

STATE OF NORTH DAKOTA.

Mileage of Line Owned by States and Territories (Single Track).

	Line Represented by Capital Stock		Total Mileage Owned	New Line Constructed During Year	Rails		Remarks
	Main Line	Branches and Spurs			Iron	Steel	
State of North Dakota	1,114.65	.....	1,114.65	.....	40.13	1,074.52	
Total mileage owned (single track)	1,114.65	.....	1,114.65	.....	40.13	1,074.52	

[ST. P., M. & M. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

Item	No.	Aggregate Length		Minimum Length		Maximum Length	
		Feet	In.	Feet	In.	Feet	In.
Bridges—							
Iron	10	2,920	....	35	....	1,700	
Wooden	19	1,108	....	44	....	140	
Total	29	4,028					
Trestles	875	43,798	....	7	....	582	

Gauge of track, 4 feet 8½ inches; 1,114.65 miles.

TELEGRAPH.

Owned by Company Making this Report.

Miles of Line	Miles of Wire	Operated by Another Company		
		Miles of Line	Miles of Wire	Name of Operating Company
1,094.22	4,453.79	.....	1,988.91 381.25 2,063.63	Western Union Telegraph Co. G. N. R'y jointly with W. U. Tel. Co. Great Northern Railway Co.

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Leased and Operated Lines.

Under contract of lease of this company's railway to the Great Northern Railway company, all taxes against this company are paid by the Great Northern Railway company, and will be found in report of that company.

[ST. P., M. & M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Louis W. Hill, President, and J. G. Drew, Comptroller, of the St. Paul, Minneapolis & Manitoba Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

LOUIS W. HILL,
President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 25th day of October, 1904.

[Seal]

JASON M. AVERILL,
Notary Public, Ramsey County, Minnesota.

ELEVATORS AND GRAIN WAREHOUSES

IN THE

STATE OF NORTH DAKOTA



ELEVATORS AND GRAIN WAREHOUSES LOCATED ON THE GREAT NORTHERN RAILWAY IN NORTH DAKOTA.

Breckenridge Division.

WAHPETON—

St. Anthony & Dakota Elevator Co.	12,000 bushels
Mill Elevator	20,000 bushels
Math Brann & Co.	20,000 bushels

DWIGHT—

Duluth Elevator Co.	60,000 bushels
Cargill Elevator Co.	20,000 bushels
C. M. Johnson	20,000 bushels
J. A. Kovstad	8,000 bushels

GALCHUTT—

St. Anthony & Dakota Elevator Co.	15,000 bushels
Imperial Elevator Co.	30,000 bushels

PITCAIRN—

St. Anthony & Dakota Elevator Co.	25,000 bushels
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COLFAX—

St. Anthony & Dakota Elevator Co.	25,000 bushels
Cargill Elevator Co.	20,000 bushels

WALCOTT—

Northwestern Elevator Co.	30,000 bushels
Duluth Elevator Co.	20,000 bushels
Imperial Elevator Co.	35,000 bushels

KINDRED—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Cargill Elevator Co.	25,000 bushels
A. Q. Cornwell	30,000 bushels

DAVENPORT—

St. Anthony & Dakota Elevator Co.	25,000 bushels
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ADDISON—

Cargill Elevator Co.	35,000 bushels
Thorpe Elevator Co.	25,000 bushels

LYNCHBURG—

H. F. Chaffee	40,000 bushels
Burgess & Dillenchach	25,000 bushels

CHAFFEE—

Burgess & Dillenchach	40,000 bushels
Amenia & Sharon Land Co. (1)	60,000 bushels
Amenia & Sharon Land Co. (2)	40,000 bushels

DURBIN—

Cargill Elevator Co.	25,000 bushels
Imperial Elevator Co.	40,000 bushels

EVEREST—

St. Anthony & Dakota Elevator Co.	20,000 bushels
Northwestern Elevator Co.	30,000 bushels
Cargill Elevator Co.	40,000 bushels

CASSELTON—

Cargill Elevator Co.	30,000 bushels
St. Anthony & Dakota Elevator Co.	15,000 bushels

HOWES—

St. Anthony & Dakota Elevator Co.	25,000 bushels
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AMENIA—

Amenia & Sharon Land Co. (1)	250,000 bushels
Amenia & Sharon Land Co. (2)	25,000 bushels
H. F. Chaffee	25,000 bushels

ARTHUR—

St. Anthony & Dakota Elevator Co.	75,000 bushels
Northwestern Elevator Co.	40,000 bushels
Great Western Elevator Co.	90,000 bushels
Dalrymple Elevator	25,000 bushels

HUNTER—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Great Western Elevator Co.	75,000 bushels
Cargill Elevator Co.	65,000 bushels
A. O. Cornwell	17,000 bushels
Sam McClure	20,000 bushels
A. F. Norrish	8,000 bushels

GREENFIELD—

St. Anthony & Dakota Elevator Co.	45,000 bushels
Thompson & Weible	30,000 bushels

PRESTON—

Preston Elevator Co.	60,000 bushels
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BLANCHARD—

Great Western Elevator Co.	70,000 bushels
Northwestern Elevator Co.	60,000 bushels
Inter State Elevator Co.	40,000 bushels
St. Anthony & Dakota Elevator Co.	40,000 bushels
D. C. Smith	10,000 bushels
Farmers Elevator Co.	10,000 bushels
State Elevator Co. bushels

VOLGA—

J. L. Grandin	20,000 bushels
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MURRAY—

Northwestern Elevator Co.	30,000 bushels
Andrews & Gage	20,000 bushels

MAYVILLE—

J. L. & E. B. Grandin	45,000 bushels
Great Western Elevator Co.	35,000 bushels
St. Anthony & Dakota Elevator Co.	20,000 bushels
Imperial Elevator Co.	40,000 bushels
State Elevator Co.	20,000 bushels
Farmers Elevator Co.	40,000 bushels
Mayville Farmers Elevator	40,000 bushels
Independent Elevator Co.	12,000 bushels

AMES—

J. L. & E. B. Grandin	27,000 bushels
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PORTLAND JUNCTION—

Northwestern Elevator Co.	30,000 bushels
Springen Elevator Co.	30,000 bushels

HATTON—

Northwestern Elevator Co.	60,000 bushels
Imperial Elevator Co.	35,000 bushels
Great Western Elevator Co.	70,000 bushels
Cargill Elevator Co.	50,000 bushels
St. Anthony & Dakota Elevator Co.	35,000 bushels
Andrews & Gage	40,000 bushels
Hatton Farmers Elevator Co.	35,000 bushels
Farmers Elevator Co. ....	..... bushels

NORTHWOOD—

St. Anthony & Dakota Elevator Co.	40,000 bushels
Cargill Elevator Co.	45,000 bushels
Helsing Elevator Co.	35,000 bushels
Andrews & Gage	18,000 bushels
E. G. Burgess	40,000 bushels

KEMPTON—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Cargill Elevator Co.	70,000 bushels
National Elevator Co.	30,000 bushels
Winter & Ames Co.	30,000 bushels
E. M. Aldrich	30,000 bushels

*Hope Branch.***FLEMING—**

Cargill Elevator Co.	25,000 bushels
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ABSAKA—

Wm. Staples	16,000 bushels
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AYR—

Cargill Elevator Co.	20,000 bushels
Park Farm Elevator	45,000 bushels
Winter & Ames	30,000 bushels
Farmers Elevator Co.	45,000 bushels

PAGE—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Cargill Elevator Co.	45,000 bushels
Minnesota & Western Grain Co.	30,000 bushels
Hartman Elevator Co.	50,000 bushels
A. O. Cornwell	30,000 bushels

COLGATE—

St. Anthony & Dakota Elevator Co.	47,000 bushels
Cargill Elevator Co.	15,000 bushels
Imperial Elevator Co.	40,000 bushels

HOPE—

St. Anthony & Dakota Elevator Co.	38,000 bushels
Farmers Elevator Co.	30,000 bushels
Imperial Elevator Co.	35,000 bushels
Northwestern Elevator Co.	40,000 bushels
Cargill Elevator Co.	25,000 bushels
C. S. Moores	20,000 bushels
Hope Roller Mills	20,000 bushels

BLABON—

St. Anthony & Dakota Elevator Co.	30,000 bushels
Northwestern Elevator Co.	30,000 bushels
E. C. Burgess	30,000 bushels

FINLEY—

St. Anthony & Dakota Elevator Co.	43,000 bushels
Cargill Elevator Co.	35,000 bushels
Northwestern Elevator Co.	30,000 bushels
A. O. Cornwell	40,000 bushels

SHARON—

St. Anthony & Dakota Elevator Co.	23,000 bushels
Cargill Elevator Co.	35,000 bushels
Northwestern Elevator Co.	30,000 bushels
Burgess & Dillenbach	25,000 bushels

ANETA—

St. Anthony & Dakota Elevator Co.	43,000 bushels
Northwestern Elevator Co.	30,000 bushels
Cargill Elevator Co.	70,000 bushels
C. E. Burgess	30,000 bushels
Imperial Elevator Co.	30,000 bushels

*Portland Branch.***MASON—**

Cargill Elevator Co.	15,000 bushels
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ERIE—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Cargill Elevator Co.	40,000 bushels
Imperial Elevator Co.	30,000 bushels

GALESBURG—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Farmers Elevator Co.	56,000 bushels
Cargill Elevator Co.	45,000 bushels
Minnesota & Western Grain Co.	30,000 bushels
Independent Elevator Co.	40,000 bushels

CLIFFORD—

St. Anthony & Dakota Elevator Co. (1)	50,000 bushels
St. Anthony & Dakota Elevator Co. (2)	33,000 bushels
Cargill Elevator Co.	40,000 bushels
Imperial Elevator Co.	35,000 bushels
L. Roseholt	30,000 bushels

ROSEVILLE—

Cargill Elevator Co.	45,000 bushels
Duluth Elevator Co.	40,000 bushels
Minnesota & Dakota Elevator Co.	35,000 bushels

PORTLAND—

St. Anthony & Dakota Elevator Co.	30,000 bushels
Cargill Elevator Co.	45,000 bushels
Duluth Elevator Co.	50,000 bushels
Farmers Elevator Co.	50,000 bushels
Independent Elevator Co.	30,000 bushels
George Enge	30,000 bushels

*Ellendale Branch.***DE VILLO—**

Cargill Elevator Co.	25,000 bushels
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SONORE—

J. F. Parsons	15,000 bushels
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HANKINSON—

St. Anthony & Dakota Elevator Co.	33,000 bushels
Cargill Elevator Co.	25,000 bushels

STILES—	
St. Anthony & Dakota Elevator Co.....	30,000 bushels
Cargill Elevator Co.	15,000 bushels
LIDGERWOOD—	
St. Anthony & Dakota Elevator Co.....	20,000 bushels
Cargill Elevator Co.	25,000 bushels
Duluth Elevator Co.	20,000 bushels
Thorpe Elevator Co.	11,000 bushels
GENESEO—	
St. Anthony & Dakota Elevator Co.....	30,000 bushels
Cargill Elevator Co.	35,000 bushels
Thorpe Elevator Co.	10,000 bushels
CAYUGA—	
Cargill Elevator Co.	25,000 bushels
St. Anthony & Dakota Elevator Co.....	20,000 bushels
RUTLAND—	
St. Anthony & Dakota Elevator Co.....	30,000 bushels
Cargill Elevator Co.	15,000 bushels
HAVANA—	
St. Anthony & Dakota Elevator Co.....	25,000 bushels
Cargill Elevator Co.	25,000 bushels
Andrews & Gage	15,000 bushels
BELLE PLAIN—	
Northwestern Elevator Co.	30,000 bushels
BROOKLAND—	
Northwestern Elevator Co.	35,000 bushels
STRAUBVILLE—	
Northwestern Elevator Co.	35,000 bushels
PORT EMMA—	
Northwestern Elevator Co.	30,000 bushels
GUELPH—	
Northwestern Elevator Co.	35,000 bushels
SILVER LEAF—	
Northwestern Elevator Co.	35,000 bushels
State Elevator Co.	30,000 bushels
ELLENDALE—	
Northwestern Elevator Co.	35,000 bushels
<i>Neché Line.</i>	
FARGO—	
Gate City Mill Elevator.....	25,000 bushels
HARWOOD—	
Minneapolis & Northwestern Elevator Co.....	40,000 bushels
Nels Enge	20,000 bushels
ARGUSVILLE—	
Minneapolis & Northern Elevator Co.....	70,000 bushels
Interstate Grain Co.	30,000 bushels
Anchor Grain Co.	40,000 bushels
Argusville Farmers' Elevator Co.	30,000 bushels
GARDNER—	
Minnesota & Northern Elevator Co.....	45,000 bushels
Interstate Grain Co.	30,000 bushels
Anchor Grain Co.	40,000 bushels
Andrews & Gage	20,000 bushels
Farmers Elevator Co.	30,000 bushels

GRANDIN—

Minneapolis & Northern Elevator Co.....	95,000 bushels
Northwestern Elevator Co.	50,000 bushels
Rand-Brown Farming Co.	70,000 bushels
Duluth Elevator Co..	35,000 bushels

KELSO—

Minneapolis & Northern Elevator Co.....	45,000 bushels
Interstate Grain Co.	40,000 bushels
State Elevator Co.	45,000 bushels

ALTON—

Grandin Farm Elevator	40,000 bushels
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HAGUE—

Minneapolis & Northern Elevator Co.....	30,000 bushels
Grandin Farm Elevator	60,000 bushels

HILLSBORO—

Minneapolis & Northern Elevator Co.....	60,000 bushels
Northwestern Elevator Co.	30,000 bushels
St. Anthony & Dakota Elevator Co.....	40,000 bushels
Duluth Elevator Co.	75,000 bushels

CUMMINGS—

Minneapolis & Northern Elevator Co.....	80,000 bushels
National Elevator Co.	35,000 bushels
Duluth Elevator Co.	30,000 bushels
Farmers Elevator Co.	40,000 bushels

BUXTON—

Duluth Elevator Co.	35,000 bushels
Buxton Farmers' Elevator Co.	40,000 bushels
Minneapolis & Northern Elevator Co.....	100,000 bushels
Interstate Grain Co.	30,000 bushels
Farmers Elevator Co.	40,000 bushels
Minnesota & Western Grain Co.....	35,000 bushels

REYNOLDS—

Minneapolis & Northern Elevator Co.	90,000 bushels
National Elevator Co.	40,000 bushels
Duluth Elevator Co.	45,000 bushels
Farmers Elevator Co.	40,000 bushels

THOMPSON—

Minneapolis & Northern Elevator Co.....	100,000 bushels
Northwestern Elevator Co.	60,000 bushels
National Elevator Co.	50,000 bushels
Duluth Elevator Co.	75,000 bushels

MERRIFIELD—

Interstate Grain Co.	30,000 bushels
National Elevator Co.	30,000 bushels
Duluth Elevator Co.	50,000 bushels

GRAND FORKS—

Duluth Elevator Co.	30,000 bushels
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SCHURMEIR—

Duluth Elevator Co.	20,000 bushels
Interstate Grain Co.	10,000 bushels

MANVEL—

Minneapolis & Northern Elevator Co. (1)....	35,000 bushels
Minneapolis & Northern Elevator Co. (2)....	6,000 bushels
St. Anthony & Dakota Elevator Co.....	33,000 bushels
Duluth Elevator Co.	30,000 bushels

LEVANT—	
Winter & Ames Co.	25,000 bushels
ARDOCK—	
Minneapolis & Northern Elevator Co.	100,000 bushels
Interstate Grain Co.	30,000 bushels
Duluth Elevator Co.	50,000 bushels
Northwestern Elevator Co.	30,000 bushels
State Elevator Co.	20,000 bushels
National Elevator Co.	30,000 bushels
MINTO—	
Minneapolis & Northern Elevator Co.	40,000 bushels
Northwestern Elevator Co.	30,000 bushels
National Elevator Co.	40,000 bushels
Smith McLean Elevator Co.	25,000 bushels
J. Wirkus	25,000 bushels
HERRIOT—	
National Elevator Co.	10,000 bushels
GRAFTON—	
F. D. Stunk	50,000 bushels
Independent Elevator Co.	10,000 bushels
Leistikow Elevator Co.	30,000 bushels
W. C. Leistikow Mill.	40,000 bushels
AUBURN—	
Northwestern Elevator Co.	40,000 bushels
Duluth Elevator Co.	40,000 bushels
St. Anthony & Dakota (1)	20,000 bushels
St. Anthony & Dakota (2)	35,000 bushels
M. W. Hostetter	12,000 bushels
ST. THOMAS—	
Minneapolis & Northern	55,000 bushels
St. Anthony & Dakota Elevator Co.	35,000 bushels
Duluth Elevator Co.	30,000 bushels
Monarch Elevator Co.	50,000 bushels
National Elevator Co.	30,000 bushels
Thorpe Elevator Co.	50,000 bushels
O'Connor Elevator Co.	35,000 bushels
James Whelan	35,000 bushels
GLASSTON—	
Minneapolis & Northern Elevator Co.	30,000 bushels
Northwestern Elevator Co.	30,000 bushels
Interstate Grain Co.	35,000 bushels
National Elevator Co.	30,000 bushels
McCabe Bros.	50,000 bushels
HAMILTON—	
St. Anthony & Dakota Elevator Co.	40,000 bushels
Duluth Elevator Co.	70,000 bushels
Northwestern Elevator Co.	30,000 bushels
McCabe Bros.	40,000 bushels
National Elevator Co.	30,000 bushels
Peavey Elevator Co.	75,000 bushels
BATHGATE—	
Minneapolis & Northern Elevator Co.	90,000 bushels
St. Anthony & Dakota Elevator Co.	47,000 bushels
Duluth Elevator Co.	30,000 bushels
Monarch Elevator Co.	70,000 bushels
I. H. Harris (1)	30,000 bushels
I. H. Harris (2)	35,000 bushels
Bennett & Dobkin	30,000 bushels

NECHE—

Minneapolis & Northern Elevator Co.....	50,000 bushels
Northwestern Elevator Co.	60,000 bushels
St. Anthony & Dakota Elevator Co.....	30,000 bushels
National Elevator Co.	40,000 bushels
Duluth Elevator Co.	45,000 bushels

Pembina Mountain Branch.

NASH—

St. Anthony & Dakota Elevator Co.....	37,000 bushels
Duluth Elevator Co.	45,000 bushels
National Elevator Co.	30,000 bushels

HOOPLÉ—

Independent Grain Co.	30,000 bushels
St. Anthony & Dakota Elevator Co.....	37,000 bushels
National Elevator Co.	50,000 bushels
Duluth Elevator Co.	20,000 bushels
State Elevator Co.	20,000 bushels
Folsom & Anderson	20,000 bushels

CRYSTAL—

St. Anthony & Dakota Elevator Co.....	37,000 bushels
National Elevator Co.	30,000 bushels
State Elevator Co.	25,000 bushels
Imperial Elevator Co.	40,000 bushels

HENSEL—

National Elevator Co.	30,000 bushels
State Elevator Co.	25,000 bushels
McCabe Bros.	20,000 bushels
Thorpe Elevator Co.	45,000 bushels
Wm. Husband	10,000 bushels

CAVALIER—

St. Anthony & Dakota Elevator Co.....	38,000 bushels
National Elevator Co.	30,000 bushels
State Elevator Co.	25,000 bushels
McCabe Bros.	25,000 bushels
Robinson & Hoff Bros.	30,000 bushels

BACKOO—

Duluth Elevator Co.	30,000 bushels
Imperial Elevator Co.	40,000 bushels
McCabe Bros.	25,000 bushels

LEYDEN—

C. F. Saylor	33,000 bushels
Imperial Elevator Co.	40,000 bushels
St. Anthony & Dakota Elevator Co.....	25,000 bushels

WALHALLA—

St. Anthony & Dakota Elevator Co.....	42,000 bushels
Fox & Lee	20,000 bushels
State Elevator Co.	40,000 bushels
Imperial Elevator Co.	40,000 bushels
Wm. Stead	20,000 bushels
E. H. Lee	20,000 bushels
W. C. Leistikow	30,000 bushels

Moorhead and Southeastern Branch.

BRUSHVALE—

St. Anthony & Dakota Elevator Co.....	25,000 bushels
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Dakota Division.

OJATA—	
Duluth Elevator Co.	25,000 bushels
EMERADO—	
St. Anthony & Dakota Elevator Co.	40,000 bushels
Minneapolis & Northern Elevator Co.	60,000 bushels
Duluth Elevator Co.	75,000 bushels
Louis Emery, Jr.	90,000 bushels
ARVILLA—	
Minneapolis & Northern Elevator Co.	40,000 bushels
St. Anthony & Dakota Elevator Co.	35,000 bushels
Duluth Elevator Co.	40,000 bushels
LARIMORE—	
Imperial Elevator Co.	30,000 bushels
Northwestern Elevator Co.	60,000 bushels
Minneapolis & Northern Elevator Co.	100,000 bushels
Elk Valley Mill Co. "Elevator A"	30,000 bushels
SHAWNEE—	
St. Anthony & Dakota Elevator Co.	30,000 bushels
NIAGARA—	
St. Anthony & Dakota Elevator Co.	47,000 bushels
Minneapolis & Northern Elevator Co.	47,000 bushels
W. F. Swanston	30,000 bushels
PETERSBURG—	
St. Anthony & Dakota Elevator Co.	48,000 bushels
Minneapolis & Northern Elevator Co.	25,000 bushels
A. O. Cornwell	25,000 bushels
M. N. Johnson	25,000 bushels
MICHIGAN—	
Minneapolis & Northern Elevator Co.	50,000 bushels
National Elevator Co.	40,000 bushels
Duluth Elevator Co.	30,000 bushels
O. Knudson	30,000 bushels
MAPES—	
Swanston & Barta	22,000 bushels
St. Anthony & Dakota Elevator Co.	40,000 bushels
Minneapolis & Northern Elevator Co.	32,000 bushels
L. Milk Estate	5,000 bushels
Chas. Barta	25,000 bushels
LAKOTA—	
Minneapolis & Northern Elevator Co.	30,000 bushels
St. Anthony & Dakota Elevator Co.	22,000 bushels
National Elevator Co.	30,000 bushels
Tanton & Todd	40,000 bushels
R. L. Metcalf	20,000 bushels
BARTLETT—	
St. Anthony & Dakota Elevator Co.	35,000 bushels
Minneapolis & Northern Elevator Co.	35,000 bushels
National Elevator Co.	35,000 bushels
DOYON—	
Helsing Elevator Co.	30,000 bushels
Doyon Elevator	30,000 bushels
CRARY—	
Minneapolis & Northern Elevator Co.	55,000 bushels
St. Anthony & Dakota Elevator Co.	50,000 bushels
Duluth Elevator Co.	35,000 bushels
Golden Grain Elevator Co.	20,000 bushels

KEITH—

St. Anthony & Dakota Elevator Co.....	40,000 bushels
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DEVILS LAKE—

Minneapolis & Northern Elevator Co.....	30,000 bushels
St. Anthony & Dakota Elevator Co.....	50,000 bushels
National Elevator Co.	30,000 bushels
Winter & Ames	40,000 bushels
Miller & Baker Co.	31,000 bushels

GRAND HARBOR—

St. Anthony & Dakota Elevator Co.....	50,000 bushels
National Elevator Co.	30,000 bushels
Tanton & Todd	40,000 bushels

PENN—

St. Anthony & Dakota Elevator Co.....	50,000 bushels
Minneapolis & Northern Elevator Co.....	35,000 bushels
Imperial Elevator Co.	35,000 bushels

CHURCH'S FERRY—

American Elevator Co.	20,000 bushels
St. Anthony & Dakota Elevator Co.....	45,000 bushels
Heising Elevator Co.	30,000 bushels
Imperial Elevator Co.	30,000 bushels
J. R. Stewart	20,000 bushels

NILES—

Duluth Elevator Co.	30,000 bushels
T. E. Smith	30,000 bushels

LEEDS—

St. Anthony & Dakota Elevator Co.....	50,000 bushels
Imperial Elevator Co.	40,000 bushels

YORK—

St. Anthony & Dakota Elevator Co.....	50,000 bushels
Imperial Elevator Co.	40,000 bushels
Winter & Ames Co.	30,000 bushels

KNOX—

J. G. Hooper	40,000 bushels
St. Anthony & Dakota Elevator Co.....	45,000 bushels
Imperial Elevator Co.	40,000 bushels
Winter & Ames Co.	30,000 bushels
J. A. Minckler	30,000 bushels

PLEASANT LAKE—

Heising Elevator Co.	25,000 bushels
Imperial Elevator Co.	30,000 bushels

FERO—

B. F. Hammond	30,000 bushels
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RUGBY—

St. Anthony & Dakota Elevator Co.....	32,000 bushels
Heising Elevator Co.	45,000 bushels
Imperial Elevator Co.	45,000 bushels
Winter & Ames Co.	30,000 bushels
N. D. & C. Co.....	55,000 bushels

BERWICK—

J. M. Lockwood	30,000 bushels
Foster & Arnold	20,000 bushels
Imperial Elevator Co.	30,000 bushels
Pat Morrissey	10,000 bushels
J. R. Stewart	25,000 bushels
Heising Elevator Co.	40,000 bushels

TUNBRIDGE—

Heising Elevator Co.	35,000 bushels
J. H. Lockwood & Co.	30,000 bushels

TOWNER—

Imperial Elevator Co.	40,000 bushels
J. R. Stewart	35,000 bushels
H. H. Thompson	10,000 bushels

DENBIGH—

Imperial Elevator Co.	30,000 bushels
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GRANVILLE—

Granville Mercantile Co.	15,000 bushels
J. R. Stewart	20,000 bushels
George Lippman	20,000 bushels
Imperial Elevator Co.	35,000 bushels

NORWICH—

George Lippman	10,000 bushels
Imperial Elevator Co.	30,000 bushels

SURREY—

Imperial Elevator Co.	30,000 bushels
J. Roach	15,000 bushels

MINOT—

C. Jacobson & Co.	10,000 bushels
Jos. Roach	30,000 bushels
J. R. Stewart	5,000 bushels

*Montana Division.***DES LACS—**

J. R. Stewart	7,000 bushels
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LONE TREE—

Anchor Grain Co.	15,000 bushels
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BERTHOLD—

Anchor Grain Co.	7,000 bushels
Schmidt & Gulack	6,000 bushels

*Park River Branch.***McCANNA—**

St. Anthony & Dakota Elevator Co.	45,000 bushels
National Elevator Co.	30,000 bushels
Imperial Elevator Co.	30,000 bushels

ORR—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Minneapolis & Northern Elevator Co.	60,000 bushels
National Elevator Co.	30,000 bushels

INKSTER—

St. Anthony & Dakota Elevator Co.	42,000 bushels
Minneapolis & Northern Elevator Co.	42,000 bushels
Cargill Elevator Co.	25,000 bushels
Heising Elevator Co.	30,000 bushels
Canton Grain Co.	30,000 bushels

CONWAY—

St. Anthony & Dakota Elevator Co.	35,000 bushels
Minneapolis & Northern Elevator Co.	60,000 bushels
Cargill Elevator Co.	50,000 bushels
McHugh & Gardner	20,000 bushels

PISEK—

St. Anthony & Dakota Elevator Co.....	50,000 bushels
Minneapolis & Northern Elevator Co.....	30,000 bushels
Minnesota & Western Grain Co.....	40,000 bushels
Pisek Mill Co.	30,000 bushels

PARK RIVER—

St. Anthony & Dakota Elevator Co.....	40,000 bushels
Minneapolis & Northern Elevator Co.....	80,000 bushels
Duluth Elevator Co.	40,000 bushels
Imperial Elevator Co.	40,000 bushels
Cargill Elevator Co.	40,000 bushels
Park River Roller Mill.....	23,000 bushels
Honey Bros.	30,000 bushels

EDINBURGH—

Independent Elevator Co.	10,000 bushels
St. Anthony & Dakota Elevator Co.....	30,000 bushels
Minneapolis & Northern Elevator Co.....	40,000 bushels
Duluth Elevator Co.	45,000 bushels
Northwestern Elevator Co.	40,000 bushels
Imperial Elevator Co.	40,000 bushels
Independent Grain Co.	30,000 bushels

UNION—

St. Anthony & Dakota Elevator Co.....	30,000 bushels
Imperial Elevator Co.	40,000 bushels

MILTON—

St. Anthony & Dakota Elevator Co.....	35,000 bushels
Minneapolis & Northern Elevator Co.....	70,000 bushels
Northwestern Elevator Co.	40,000 bushels
Duluth Elevator Co.	50,000 bushels
Imperial Elevator Co.	40,000 bushels

OSNABROCK—

St. Anthony & Dakota Elevator Co.....	67,000 bushels
Minneapolis & Northern Elevator Co.....	70,000 bushels
Northwestern Elevator Co.	40,000 bushels
National Elevator Co.	30,000 bushels
Imperial Elevator Co.	50,000 bushels

EASBY—

St. Anthony & Dakota Elevator Co.....	30,000 bushels
Cargill Elevator Co.	35,000 bushels

LANGDON—

St. Anthony & Dakota Elevator Co.....	30,000 bushels
Northwestern Elevator Co.	60,000 bushels
Cargill Elevator Co.	50,000 bushels
National Elevator Co.	30,000 bushels
McHugh Elevator Co.	30,000 bushels
Independent Elevator Co.	30,000 bushels

DRESDEN—

Cargill Elevator Co.	70,000 bushels
Independent Elevator Co.	25,000 bushels
National Elevator Co.	30,000 bushels
McHugh Elevator Co.	35,000 bushels
Jas. Gatschine	10,000 bushels

WALES—

Northwestern Elevator Co.	30,000 bushels
Duluth Elevator Co.	30,000 bushels
Minnesota & Western Grain Co.....	30,000 bushels
J. Fischer	12,000 bushels

HANNAH—

John Miller Elevator	30,000 bushels
St. Anthony & Dakota Elevator Co.....	42,000 bushels
Duluth Elevator Co.	30,000 bushels
F. H. Chaffee	50,000 bushels
Winter & Ames Co.	30,000 bushels
Bullock & Balfour	15,000 bushels

*Lakota Branch.***BROCKETT—**

E. G. Burgess	30,000 bushels
Imperial Elevator Co.	30,000 bushels
National Elevator Co.	30,000 bushels
W. S. McLaughlin	40,000 bushels

LAWTON—

R. L. Metcalf Elevator Co.....	40,000 bushels
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EDMORE—

St. Anthony & Dakota Elevator Co.....	55,000 bushels
Minneapolis & Northern Elevator Co.....	65,000 bushels
Heising Elevator Co.	35,000 bushels
Anchor Grain Co.	35,000 bushels
Burgess & Co.	30,000 bushels
John Salberg	10,000 bushels

*Cando and St. John Branch.***MAZA—**

St. Anthony & Dakota Elevator Co.....	50,000 bushels
Heising Elevator Co.	30,000 bushels
McLaughlin Elevator Co.	30,000 bushels
E. S. Beaty	20,000 bushels

CANDO—

Cando Elevator Co., Lord & Thompson.....	50,000 bushels
St. Anthony & Dakota Elevator Co.....	68,000 bushels
Minneapolis & Northern Elevator Co.....	60,000 bushels
Duluth Elevator Co.	75,000 bushels
Imperial Elevator Co.	50,000 bushels
McLaughlin Elevator Co.	60,000 bushels
J. T. Wells, private.....	10,000 bushels
P. H. Ready, private.....	5,000 bushels

CONSIDINE—

St. Anthony & Dakota Elevator Co.....	42,000 bushels
Imperial Elevator Co.	40,000 bushels

BISBEE—

St. Anthony & Dakota Elevator Co.....	60,000 bushels
Heising Elevator Co.	25,000 bushels
Imperial Elevator Co.	60,000 bushels
McLaughlin Elevator Co.	35,000 bushels
Anchor Grain Co.	25,000 bushels

PERTH—

St. Anthony & Dakota Elevator Co.....	30,000 bushels
Imperial Elevator Co.	40,000 bushels
Anchor Grain Co.	30,000 bushels
R. J. Laird	5,000 bushels

ROLLA—

St. Anthony & Dakota Elevator Co.	53,000 bushels
Heising Elevator Co.	55,000 bushels
Imperial Elevator Co.	50,000 bushels
National Elevator Co.	30,000 bushels
W. A. Duncan	35,000 bushels
Elliott & Robinson	16,000 bushels
G. Brown & Co.	5,000 bushels

ST. JOHN—

St. Anthony & Dakota Elevator Co.	20,000 bushels
A. O. Cornwell	28,000 bushels

*Bottineau Branch.***BARTON—**

St. Anthony & Dakota Elevator Co.	50,000 bushels
Duluth Elevator Co.	30,000 bushels
Imperial Elevator Co.	40,000 bushels

WILLOW CITY—

St. Anthony & Dakota Elevator Co. (1)	50,000 bushels
St. Anthony & Dakota Elevator Co. (2)	15,000 bushels
Minneapolis & Northern Elevator Co.	23,000 bushels
Heising Elevator Co.	35,000 bushels
J. R. Stewart	20,000 bushels
Minnesota & Western Grain Co.	30,000 bushels
Cook & Taylor	20,000 bushels

OMEMEE—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Heising Elevator Co.	50,000 bushels
Imperial Elevator Co.	40,000 bushels
John Taylor	40,000 bushels
Helgerson Elevator Co., private.	20,000 bushels
Renart & Schultz Elevator Co., private.	15,000 bushels

BOTTINEAU—

St. Anthony & Dakota Elevator Co.	50,000 bushels
Minneapolis & Northern Elevator Co.	75,000 bushels
Imperial Elevator Co.	45,000 bushels
Heising Elevator Co.	75,000 bushels
McLaughlin Elevator Co.	45,000 bushels

SOURIS—

Imperial Elevator Co.	40,000 bushels
Winter & Ames Co.	40,000 bushels
J. R. Stewart	40,000 bushels
St. Anthony & Dakota Elevator Co.	55,000 bushels
Anchor Grain Co.	35,000 bushels

WESTHOPE—

Heising Elevator Co.	30,000 bushels
McCabe Bros.	30,000 bushels
D. F. McLaughlin	30,000 bushels
A. L. Foster	30,000 bushels
A. O. Cornwell	30,000 bushels
Winter & Ames	30,000 bushels
Amenia Elevator Co.	30,000 bushels

*Granville Branch.***DEERING—**

Heising Elevator Co.	30,000 bushels
Delaney Bros.	30,000 bushels

GLENBURN—

Minneapolis & Northern Elevator Co.	30,000 bushels
Imperial Elevator Co.	30,000 bushels
J. R. Stewart	30,000 bushels

LANSFORD—

McCabe Bros.	30,000 bushels
Imperial Elevator Co.	30,000 bushels
Minneapolis & Northern Elevator Co.	30,000 bushels

MOHALL—

St. Anthony & Dakota Elevator Co.	30,000 bushels
Duluth Elevator Co.	30,000 bushels
Minneapolis & Northern Elevator Co.	30,000 bushels
Anchor Grain Co.	30,000 bushels
C. E. Burgess	30,000 bushels
Swanston & Creel	30,000 bushels

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON NORTHERN PACIFIC RAILWAY.

Fergus Falls Branch.

Station	Name of Building	Capacity	Owners and Location
Wahpeton...	Consolidated	20,000	Andrews & Gage, Minneapolis.
Farmington..	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Farmington..	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Great Bend ..	Great Western	35,000	Great Western Elevator Co., Minneapolis.
Great Bend ..	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Warner	Monarch	35,000	Monarch Elevator Co., Minneapolis.
Bayne	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Bayne	Cargill	30,000	Cargill Elevator Co., Minneapolis.
Mooreton	F. A. Bagg	35,000	F. A. Bagg, Minneapolis.
Mooreton	Consolidated	30,000	Andrews & Gage, Minneapolis.
Mooreton	Crown	15,000	Crown Elevator Co., Minneapolis.
Barney	Crown	15,000	Crown Elevator Co., Minneapolis.
Wyndmere	Monarch	40,000	Monarch Elevator Co., Minneapolis.
Wyndmere	Consolidated	40,000	Andrews & Gage, Minneapolis.
Delamere	Consolidated	15,000	Andrews & Gage, Minneapolis.
Delamere	Consolidated	5,000	Andrews & Gage, Minneapolis.
Delamere	Crown	12,000	Crown Elevator Co., Minneapolis.
Milnor	Consolidated	17,000	Andrews & Gage, Minneapolis.
Milnor	Farmers' M. & G. Co.	20,000	Farmers M. & G. Co., Minneapolis.
Milnor	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Milnor	Thorpe	6,000	Thorpe Elevator Co., Minneapolis.
Gwinner	Thorpe	25,000	Thorpe Elevator Co., Minneapolis.
Stirum	Thorpe	12,000	Thorpe Elevator Co., Minneapolis.
Crete	Thorpe	12,000	Thorpe Elevator Co., Minneapolis.

Red River Valley Branch.

Meckinock...	Consolidated	20,000	Andrews & Gage, Minneapolis.
Meckinock...	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Meckinock...	Duluth	23,000	Duluth Elevator Co., Minneapolis.
Honeyford ..	Thorpe	15,000	Thorpe Elevator Co., Minneapolis.
Honeyford ..	Monarch	40,000	Monarch Elevator Co., Minneapolis.
Honeyford ..	Consolidated	15,000	Andrews & Gage, Minneapolis.
Gilby	Consolidated	40,000	Andrews & Gage, Minneapolis.
Gilby	Duluth	20,000	Duluth Elevator Co., Minneapolis.
Gilby	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Johnstown ..	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Johnstown ..	Dakota	30,000	Dakota Elevator Co., Duluth.
Johnstown ..	Crescent	20,000	Crescent Elevator Co.
Forest River.	Crescent	30,000	Crescent Elevator Co.
Forest River.	Monarch	16,000	Monarch Elevator Co., Minneapolis.
Forest River.	Thorpe	25,000	Thorpe Elevator Co., Minneapolis.
Forest River.	Consolidated	40,000	Andrews & Gage, Minneapolis.
Voss	Consolidated	30,000	Andrews & Gage, Minneapolis.
Voss	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Voss	Thorpe	22,000	Thorpe Elevator Co., Minneapolis.
Voss	Crescent	11,000	Crescent Elevator Co., Minneapolis.
Kellogg	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Grafton	Consolidated	15,000	Andrews & Gage, Minneapolis.
Grafton	Thorpe	12,000	Thorpe Elevator Co., Minneapolis.
Cashel	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Cashel	Consolidated	15,000	Andrews & Gage, Minneapolis.
Cashel	Victoria	2,000	Victoria Elevator Co., Minneapolis.
Elora	Monarch	40,000	Monarch Elevator Co., Minneapolis.
Elora	Consolidated	30,000	Andrews & Gage, Minneapolis.
Drayton	Consolidated	30,000	Andrews & Gage, Minneapolis.
Drayton	Thorpe	18,000	Thorpe Elevator Co., Minneapolis.
Drayton	Duluth	35,000	Duluth Elevator Co., Minneapolis.
Drayton	Hogg	6,000	John R. Hogg.
Drayton	Victoria	15,000	Victoria Elevator Co., Minneapolis.
Drayton	Monarch	18,000	Monarch Elevator Co., Minneapolis.
Pittsburgh ..	Consolidated	20,000	Andrews & Gage, Minneapolis.
Pittsburgh ..	Morrison & Bellamy	18,000	Morrison & Bellamy.
Pittsburgh ..	J. H. Jameson	10,000	J. H. Jameson.
Pittsburgh ..	McLean & Smith Co.	30,000	McLean & Smith Co.
Bowesmont ..	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Bowesmont ..	Alex Mitchell	10,000	Alex Mitchell, Minneapolis.
Bowesmont ..	Duluth	10,000	Duluth Elevator Co., Minneapolis.

Red River Valley Branch—Continued.

Station	Name of Building	Ca- pacity	Owners and Location
Joliette	Victoria	25,000	Victoria Elevator Co., Minneapolis.
Joliette	Consolidated	30,000	Andrews & Gage, Minneapolis.
McArthur	Monarch	15,000	Monarch Elevator Co., Minneapolis.
McArthur	Pembina G. & E. Co.	5,000	Pembina G. & E. Co.
Pembina	Monarch	15,000	Monarch Elevator Co., Minneapolis.
Pembina	Victoria	20,000	Victoria Elevator Co., Minneapolis.

Dakota Division.

Fargo	McGill	40,000	McGill & Co., Fargo.
Mapleton	Great Western	30,000	Great Western Elevator Co., Minneapolis.
Mapleton	Consolidated	30,000	Andrews & Gage, Minneapolis.
Mapleton	Gardner & Co.	30,000	Crescent Elevator Co.
Mapleton	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Greene	Ely Greene	25,000	Ely Greene.
Dairymple	O. Dalrymple	60,000	O. Dalrymple.
Dairymple	O. Dalrymple	30,000	O. Dalrymple.
Casselton	Walker	65,000	G. S. Walker.
Wheatland	Monarch	50,000	Monarch Elevator Co., Minneapolis.
Wheatland	Consolidated	50,000	Andrews & Gage, Minneapolis.
Wheatland	Great Western	40,000	Great Western Elevator Co., Minneapolis.
Mungers	Mitchell	5,000	J. W. Mitchell.
Buffalo	Great Western	40,000	Great Western Elevator Co., Minneapolis.
Buffalo	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Buffalo	Hawk	25,000	M. E. Hawk.
Buffalo	Quirk Warehouse	5,000	F. A. Quirk.
Tower City	Consolidated	25,000	Andrews & Gage, Minneapolis.
Tower City	Great Western	35,000	Great Western Elevator Co., Minneapolis.
Tower City	Monarch	35,000	Monarch Elevator Co., Minneapolis.
Tower City	Sorensen	15,000	Sorensen & Sons.
Oriska	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Oriska	Great Western	30,000	Great Western Elevator Co., Minneapolis.
Oriska	Consolidated	35,000	Andrews & Gage, Minneapolis.
Gorman	Powers Elevator	15,000	Powers Elevator Co., Minneapolis.
Valley City	Alliance	60,000	W. H. McPherson.
Valley City	Great Western	30,000	Great Western Elevator Co., Minneapolis.
Valley City	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Valley City	Russell M. Co.	25,000	Russell M. Co.
Berea	Powers Elevator	15,000	Powers Elevator Co., Minneapolis.
Hobart	Crown Elevator	15,000	Crown Elevator Co., Minneapolis.
Sanborn	M. J. Olson	10,000	M. J. Olson.
Sanborn	Consolidated	25,000	Andrews & Gage, Minneapolis.
Eckelson	Consolidated	20,000	Andrews & Gage, Minneapolis.
Eckelson	Cargill	30,000	Cargill Elevator Co., Minneapolis.
Eckelson	E. F. Whipple	12,000	E. F. Whipple.
Urbana	Cargill	25,000	Cargill Elevator Co., Minneapolis.
Spiritwood	Powers	25,000	Powers Elevator Co., Minneapolis.
Spiritwood	Farmers' Elevator	4,000	Farmers' Elevator Co.
Jamestown	Russell	45,000	Russell Milling Co.
Jamestown	Russell	40,000	Russell Milling Co.
Eldridge	Powers	50,000	Powers Elevator Co., Minneapolis.
Windor	Powers	10,000	Powers Elevator Co., Minneapolis.
Cleveland	Russell	25,000	Russell Milling Co.
Medina	O. F. & B.	5,000	Olsen, Preszler & Bolinger.
Medina	Powers	10,000	Powers Elevator Co., Minneapolis.
Dawson	Consolidated	35,000	Andrews & Gage, Minneapolis.
Steele	Powers	10,000	Powers Elevator Co., Minneapolis.
McKenzie	B. F. Scovil	4,000	B. F. Scovil.
Bismarck	Bismarck Elevator	125,000	Missouri Valley Milling Co.
Bismarck	Missouri Val. M. Co.	20,000	Missouri Valley Milling Co.

Fargo & Southwestern.

Osgood	Consolidated	12,000	Andrews & Gage, Minneapolis.
Horace	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Horace	Consolidated	20,000	Andrews & Gage, Minneapolis.
Warren	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Warren	Great Western	40,000	Great Western Elevator Co., Minneapolis.
Davenport	Consolidated	20,000	Andrews & Gage, Minneapolis.
Woods	Monarch	20,000	Monarch Elevator Co., Minneapolis.

Fargo & Southwestern—Continued.

Station	Name of Building	Ca- pacity	Owners and Location
Woods	Consolidated	30,000	Andrews & Gage, Minneapolis.
Leonard	Great Western	15,000	Great Western Elevator Co., Minneapolis.
Leonard	Monarch	12,000	Monarch Elevator Co., Minneapolis.
Coburn	Monarch	8,000	Monarch Elevator Co., Minneapolis.
Sheldon	Monarch	18,000	Monarch Elevator Co., Minneapolis.
Sheldon	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Sheldon	South-Western	25,000	Acme Grain Co., Minneapolis.
Sheldon	Sheldon Roller Mills	3,000	Sorenson & Sons, Minneapolis.
Buttzville	Consolidated	25,000	Andrews & Gage, Minneapolis.
Buttzville	Great Western	40,000	Great Western Elevator Co., Minneapolis.
Lisbon	Great Western	20,000	Great Western Elevator Co., Minneapolis.
Lisbon	Consolidated	20,000	Andrews & Gage, Minneapolis.
Lisbon	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Lisbon	Lisbon	10,000	W. Robinson, Minneapolis.
Elliott	Consolidated	18,000	Andrews & Gage, Minneapolis.
Elliott	Monarch	15,000	Monarch Elevator Co., Minneapolis.
Englevale	Monarch	15,000	Monarch Elevator Co., Minneapolis.
Englevale	Great Western	22,000	Great Western Elevator Co., Minneapolis.
Englevale	Consolidated	22,000	Andrews & Gage, Minneapolis.
Verona	Consolidated	18,000	Andrews & Gage, Minneapolis.
Verona	Monarch	20,000	Monarch Elevator Co., Minneapolis.
LaMoure	Consolidated	45,000	Andrews & Gage, Minneapolis.
LaMoure	Monarch	40,000	Monarch Elevator Co., Minneapolis.
Berlin	Consolidated	30,000	Andrews & Gage, Minneapolis.
Edgeley	Powers	20,000	Powers Elevator Co., Minneapolis.
Edgeley	Consolidated	20,000	Andrews & Gage, Minneapolis.

Casselton Branch.

Embsen	Acme	25,000	Acme Grain Co., Minneapolis.
Embsen	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Alice	Consolidated	25,000	Andrews & Gage, Minneapolis.
Alice	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Lucca	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Nome	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Nome	Great Western	20,000	Great Western Elevator Co., Minneapolis.
Nome	Consolidated	20,000	Andrews & Gage, Minneapolis.
East Edge	Great Western	15,000	Great Western Elevator Co., Minneapolis.
Kathryn	N. J. Olson	30,000	N. J. Olson.
Kathryn	Consolidated	20,000	Andrews & Gage, Minneapolis.
Kathryn	Great Western	30,000	Great Western Elevator Co., Minneapolis.
Hastings	Consolidated	30,000	Andrews & Gage, Minneapolis.
Litchville	Monarch	22,000	Monarch Elevator Co., Minneapolis.
Litchville	Great Western	22,000	Great Western Elevator Co., Minneapolis.
Litchville	N. J. Olson	22,000	N. J. Olson.
Marion	Powers	20,000	Powers Elevator Co., Minneapolis.
Marion	Consolidated	18,000	Andrews & Gage, Minneapolis.

Cooperstown Branch.

Rogers	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Dazey	Great Western	33,000	Great Western Elevator Co., Minneapolis.
Dazey	Cargill	30,000	Cargill Elevator Co., Minneapolis.
Dazey	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Dazey	Olson & Ras'n	25,000	O. T. Olson.
Walinn	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Hannaford	Olsen's	30,000	N. J. Olsen.
Hannaford	Monarch	28,000	Monarch Elevator Co., Minneapolis.
Hannaford	Cargill	10,000	Cargill Elevator Co., Minneapolis.
Hannaford	W. S. Hyde	30,000	W. S. Hyde.
Shepard	N. J. Olson	10,000	N. J. Olson.
Cooperstown	Cargill	50,000	Cargill Elevator Co., Minneapolis.
Cooperstown	Great Western	40,000	Great Western Elevator Co., Minneapolis.
Cooperstown	Monarch	35,000	Monarch Elevator Co., Minneapolis.
Cooperstown	Dakota	22,000	Dakota Elevator Co., Duluth.
Cooperstown	N. J. Olson	22,000	N. J. Olson.
Cooperstown	R. C. Cooper	52,000	R. C. Cooper.
Binford	Monarch	25,000	Monarch Elevator Co., Minneapolis.
Binford	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Binford	Acme	17,000	Acme Elevator Co., Minneapolis.

Cooperstown Branch—Continued.

Station	Name of Building	Capacity	Owners and Location
Binford	N. J. Olsen	25,000	N. J. Olsen.
McHenry	Lahart	50,000	Lahart & Co.
McHenry	Monarch	25,000	Monarch Elevator Co., Minneapolis.
McHenry	Dakota	25,000	Dakota Elevator Co., Duluth.
McHenry	Great Western	25,000	Great Western Elevator Co., Minneapolis.
McHenry	Duluth	18,000	Duluth Elevator Co., Minneapolis.

James River Valley Branch.

Adrian	Powers	15,000	Powers Elevator Co., Minneapolis.
Dickey	Powers	30,000	Powers Elevator Co., Minneapolis.
Dickey	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Grand Rapids	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Glover	Monarch	28,000	Monarch Elevator Co., Minneapolis.
Glover	Glover	2,000	S. Glover.
Oakes	Hawkeye	40,000	Hawkeye Elevator Co.

Jamestown & Northern Branch.

Buchanan	Buchanan	60,000	Buchanan Bros.
Buchanan	Monarch	40,000	Monarch Elevator Co., Minneapolis.
Pingree	Consolidated	28,000	Andrews & Gage, Minneapolis.
Edmunds	Consolidated	15,000	Andrews & Gage, Minneapolis.
Melville	Russell	20,000	Russell-Miller Milling Co.
Carrington	Chaffee Bros.	30,000	Chaffee Bros.
Carrington	Consolidated	25,100	Andrews & Gage, Minneapolis.
Sykeston	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Sykeston	Monarch	10,000	Monarch Elevator Co., Minneapolis.
Sykeston	Consolidated	20,000	Andrews & Gage, Minneapolis.
Bowden	Great Western	20,000	Great Western Elevator Co., Minneapolis.
Bowden	Consolidated	35,000	Andrews & Gage, Minneapolis.
Bowden	H. W. Brownlee	6,000	H. W. Brownlee.
Bowden	A. Erne	8,000	A. Erne.
Bowden	Bowden H. & I. Co.	24,000	Bowden H. & I. Co.
Chaseley	C. A. Pake	16,000	C. A. Pake.
Goodrich	Doering	25,000	G. Doering & Co.
Goodrich	Consolidated	25,000	Andrews & Gage, Minneapolis.
Goodrich	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Denhoff	John Bros.	45,000	John Bros.
Denhoff	Greene & Gater	10,000	Greene & Gater.
Denhoff	Western Grain Co.	20,000	Western Grain Co.
Barlow	Federal	30,000	Federal Elevator Co.
Barlow	Monarch	20,000	Monarch Elevator Co., Minneapolis.
Barlow	Powers	25,000	Powers Elevator Co., Minneapolis.
Barlow	Acme	20,000	Acme Grain Co.
NewRockford	Consolidated	28,000	Andrews & Gage, Minneapolis.
NewRockford	Powers	31,000	Powers Elevator Co., Minneapolis.
NewRockford	Lahart	35,000	Lahart Elevator Co.
NewRockford	Great Western	33,000	Great Western Elevator Co., Minneapolis.
NewRockford	Monarch	30,000	Monarch Elevator Co., Minneapolis.
NewRockford	Dakota	34,000	Dakota Elevator Co., Duluth.
Sheyenne	Monarch	23,000	Monarch Elevator Co., Minneapolis.
Sheyenne	Powers	15,000	Powers Elevator Co., Minneapolis.
Sheyenne	Dakota	27,000	Dakota Elevator Co., Duluth.
Sheyenne	Southerland	20,000	Southerland Elevator Co.
Oberon	Consolidated	20,000	Andrews & Gage, Minneapolis.
Oberon	Monarch	36,000	Monarch Elevator Co., Minneapolis.
Oberon	Powers	20,000	Powers Elevator Co., Minneapolis.
Oberon	M. C. Schaffner	20,000	M. C. Schaffner.
Genin	Consolidated	20,000	Andrews & Gage, Minneapolis.
Genin	Powers	20,000	Powers Elevator Co., Minneapolis.
Flora	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Flora	E. E. Alair	20,000	E. E. Alair.
Maddock	Wm. Plummer	20,000	Wm. Plummer.
Maddock	Federal	30,000	Federal Elevator Co., Minneapolis.
Maddock	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Hesper	Yagers	20,000	Yager & Alair.
Pendennis	Great Western	25,000	Great Western Elevator Co., Minneapolis.
Rhodes	Hayseen & Nendrick	40,000	Hayseen & Nendrick.
Rhodes	Monarch	30,000	Monarch Elevator Co., Minneapolis.

Jamestown & Northern Branch—Continued.

Station	Name of Building	Capacity	Owners and Location
Rhodes	Great Western	26,000	Great Western Elevator Co., Minneapolis.
Rhodes	Consolidated	30,000	Andrews & Gage, Minneapolis.
Rhodes	Lahart	30,000	Lahart Elevator Co.
Rhodes	Erne	5,000	W. W. Erne.
Minnewaukan ..	Wm. Plummer	20,000	C. N. Sheldon.
Minnewaukan ..	Monarch	30,000	Monarch Elevator Co., Minneapolis.
Minnewaukan ..	Consolidated	60,000	Andrews & Gage, Minneapolis.
Minnewaukan ..	Great Western	20,000	Great Western Elevator Co., Minneapolis.
Brinsmade ..	Ose	35,000	Thos. Ose.
Brinsmade ..	Great Western	30,000	Great Western Elevator Co., Minneapolis.
Brinsmade ..	Monarch	35,000	Monarch Elevator Co., Minneapolis.
Brinsmade ..	Powers	35,000	Powers Elevator Co., Minneapolis.
Leeds	Page	30,000	E. B. Page.
Leeds	Powers	25,000	Powers Elevator Co., Minneapolis.
Leeds	Great Western	35,000	Great Western Elevator Co., Minneapolis.

Yellowstone Division.

Mandan	H. L. & M. Co.	35,000	H. L. & M. Co.
Mandan	Mo. Valley M. Co. ...	100,000	Missouri Valley M. Co.
New Salem ..	N. D. Tannery Co. ...	12,000	A. F. Dietz & Sons.
New Salem ..	N. D. Tannery Co. ...	30,000	A. F. Dietz & Sons.
New Salem ..	John Suthoff	10,000	John Suthoff.
New Salem ..	Lyon Elevator Co. ...	12,000	Mandan Mercantile Co.
New Salem ..	Farmers'	4,000	Farmers' Elevator Co.
Sims	Zimmerman Wbs.	1,000	C. L. Zimmerman.
Glenullin	Lyon Elevator Co. ...	13,000	Lyon Elevator Co.
Glenullin	G. L. & I. Co.	12,000	G. L. & I. Co.
Hebron	Hollst Elevator Co. ...	15,000	Hollst Elevator Co.
Hebron	Dichtenmuller	3,000	F. Dichtenmuller.
Richardton ..	Lyon Elevator Co. ...	3,000	Mandan Mercantile Co.
Richardton ..	Pathman Bros.	3,000	Pathman Bros.
Gladstone ..	Lee Elevator Co.	18,000	G. W. Lee.
Gladstone ..	Hollst.	1,500	J. Hollst.
Dickinson	Lyon Elevator Co. ...	15,000	Lyon Elevator Co.
Antelope	Lyon Elevator Co. ...	13,000	Mandan Mercantile Co.
Medora	Pathman Bros.	5,000	Pathman Bros.
Medora	Lyon Elevator Co. ...	5,000	Lyon Elevator Co.

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

Main Line.

Station	Kind of Building	Owners and Address	Capacity Bushels
Oswald	F. H.	Atlantic Elevator Co., Minneapolis.	10,000
Oswald	Elevator	Atlantic Elevator Co., Minneapolis.	15,000
Hankinson....	Elevator	Atlantic Elevator Co., Minneapolis.	25,000
Hankinson....	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Mantador	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Mantador	Elevator	Atlantic Elevator Co., Minneapolis.	20,000
Moselle	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Moselle	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Wimbleton....	Elevator	Russell-Miller Milling Co., Jamestown.	11,000
Wimbleton....	Elevator	Woodworth Elevator Co., Minneapolis.	20,000
Wimbleton....	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Wimbleton....	Elevator	Royal Elevator Co., Minneapolis.	15,000
Wimbleton....	Elevator	Atlantic Elevator Co., Minneapolis.	27,000
Sandoun	W. H.	Osborne-McMillan Elevator Co., Minneapolis.	8,000
Yenlo	W. H.	Osborne-McMillan Elevator Co., Minneapolis.	10,000
Yenlo	Elevator	Atlantic Elevator Co., Minneapolis.	20,000
Anselm	El. and F. H.	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Anselm	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Enderlin	El. and F. H.	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Enderlin	Elevator	Royal Elevator Co., Minneapolis.	25,000
Enderlin	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Enderlin	Elevator	Woodworth Elevator Co., Minneapolis.	25,000
Lucca	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Lucca	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Lucca	Elevator	Royal Elevator Co., Minneapolis.	20,000
Fingal	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Fingal	Elevator	Royal Elevator Co., Minneapolis.	16,000
Fingal	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Fingal	Elevator	Woodworth Elevator Co., Minneapolis.	25,000
Fingal	Elevator	J. Kellog, Fingal, N. D.	20,000
Cuba	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Cuba	W. H.	Atlantic Elevator Co., Minneapolis.	12,000
Lanona	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Lanona	Elevator	Atlantic Elevator Co., Minneapolis.	12,000
Valley City ..	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	15,000
Valley City ..	Elevator	Atlantic Elevator Co., Minneapolis.	15,000
Valley City ..	Elevator	Russell-Miller-Milling Co., Jamestown.	5 C. L.
Faust	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Rogers	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Leal	El. and W. H.	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Leal	Elevator	Royal Elevator Co., Minneapolis.	20,000
Leal	F. M.	W. J. Olsen, Minneapolis.	Omitted
Courtenay	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Courtenay	Elevator	Royal Elevator Co., Minneapolis.	14,000
Courtenay	Elevator	Atlantic Elevator Co., Minneapolis.	27,000
Courtenay	Elevator	Woodworth Elevator Co., Minneapolis.	25,000
Kensal	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Kensal	Elevator	Royal Elevator Co., Minneapolis.	15,000
Kensal	Elevator	Atlantic Elevator Co., Minneapolis.	27,000
Kensal	Elevator	Woodworth Elevator Co., Minneapolis.	25,000
Kensal	Elevator	Wm. F. Welch, Kensal, N. D.	10,000
Bordulac	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Bordulac	Elevator	Atlantic Elevator Co., Minneapolis.	25,000
Bordulac	Elevator	Woodworth Elevator Co., Minneapolis.	20,000
Carrington ..	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	14,000
Carrington ..	Elevator	Farmers' Elevator Assn., Carrington, N. D.	40,000
Lemert	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Cathay	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Cathay	Elevator	Royal Elevator Co., Minneapolis.	12,000
Cathay	Elevator	D. J. Loyd and C. M. Robinson, Cathay, N. D.	20,000
Cathay	Elevator	Woodworth Elevator Co., Minneapolis.	25,000
Emrick	Elevator	Dakota Elevator Co., Duluth.	15,000
Emrick	Elevator	Royal Elevator Co., Minneapolis.	20,000
Emrick	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	30,000
Fessenden	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Fessenden	Elevator	Royal Elevator Co., Minneapolis.	12,000
Fessenden	Elevator	George Shannon, Fessenden, N. D.	15,000

Main Line—Continued.

Station	Kind of Building	Owners and Address	Capacity Bushels
Fessenden	Elevator	Reyan & Lyness, Minneapolis	23,000
Fessenden	Elevator	Charles G. Ireys, Minneapolis	20,000
Fessenden	Elevator	Robinson Elevator Co., Minot, N. D.	25,000
Manfred	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Manfred	El. and F. H.	Royal Elevator Co., Minneapolis	25,000
Manfred	Elevator	Charles G. Ireys, Minneapolis	20,000
Harvey	W. H.	Osborne-McMillan Elevator Co., Minneapolis.	5,000
Harvey	Elevator	Royal Elevator Co., Minneapolis	5,000
Harvey	Elevator	A. J. Sayre, Harvey, N. D.	20,000
Harvey	F. H.	Harvey Milling Co., Harvey, N. D.	F. and F.
Martin	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Martin	Elevator	Royal Elevator Co., Minneapolis	20,000
Martin	Elevator	Woodworth Elevator Co., Minneapolis	20,000
Martin	Elevator	Charles G. Ireys, Minneapolis	20,000
Anamoose	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Anamoose	Elevator	Royal Elevator Co., Minneapolis	20,000
Anamoose	Elevator	John J. Schmidt, Anamoose, N. D.	10,000
Anamoose	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Anamoose	Elevator	Robinson Elevator Co., Minot, N. D.	25,000
Drake	Elevator	Charles G. Ireys, Minneapolis	20,000
Balfour	Elevator	Royal Elevator Co., Minneapolis	8,000
Balfour	Elevator	Woodworth Elevator Co., Minneapolis	20,000
Balfour	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Balfour	Elevator	Rothsay Elevator Co., Rothsay, Minn.	30,000
Voltaire	Elevator	Osborne-McMillan Co., Minneapolis	16,000
Voltaire	Elevator	Royal Elevator Co., Minneapolis	30,000
Velva	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	5,000
Velva	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Velva	Elevator	Royal Elevator Co., Minneapolis	16,000
Sawyer	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Minot	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	10,000
Minot	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Burlington	Elevator	Royal Elevator Co., Minneapolis	30,000
Burlington	Gr. H.	Osborne-McMillan Elevator Co., Minneapolis.	8,000
Foxholm	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Foxholm	Elevator	Royal Elevator Co., Minneapolis	30,000
Carpio	Elevator	Woodworth Elevator Co., Minneapolis	20,000
Carpio	Elevator	Royal Elevator Co., Minneapolis	30,000
Carpio	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Carpio	Elevator	Rushfelt & Daniels, Carpio, N. D.	20,000
Donnybrook	G. H.	Osborne-McMillan Elevator Co., Minneapolis.	8,000
Donnybrook	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Donnybrook	Elevator	Royal Elevator Co., Minneapolis	30,000
Kenmare	El. and G. H.	Royal Elevator Co., Minneapolis	8,000
Kenmare	Elevator	Charles G. Ireys, Minneapolis	20,000
Kenmare	Elevator	Woodworth Elevator Co., Minneapolis	20,000
Kenmare	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	23,000
Bowbells	G. H.	Osborne-McMillan Elevator Co., Minneapolis.	8,000
Bowbells	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Bowbells	G. H.	Royal Elevator Co., Minneapolis	8,000
Bowbells	Elevator	Charles G. Ireys, Minneapolis	20,000
Bowbells	Elevator	Rothsay Elevator Co., Rothsay, Minn.	6,000
Flaxton	Elevator	Royal Elevator Co., Minneapolis	25,000
Flaxton	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Flaxton	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	16,000
Portal	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Portal	Elevator	Royal Elevator Co., Minneapolis	30,000
Portal	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Portal	Elevator	G. A. Schofield, Portal	25,000

Bismarck Branch.

Stiles	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Stiles	Elevator	Atlantic Elevator Co., Minneapolis	30,000
Lidgerwood	Elevator	Atlantic Elevator Co., Minneapolis	25,000
Lidgerwood	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	10,000
Lidgerwood	Elevator	Mowius Lumber Co., Lidgerwood, N. D.	25,000
Lidgerwood	Elevator	Ralph Maxwell, Lidgerwood, N. D.	25,000
Alicia	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	18,000
Alicia	Elevator	Atlantic Elevator Co., Minneapolis	15,000
Ransom	Elevator	Atlantic Elevator Co., Minneapolis	25,000

Bismarck Branch—Continued.

Station	Kind of Building	Owners and Address	Capacity Bushels
Ransom	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	10,000
Perry	F. H.	Atlantic Elevator Co., Minneapolis	10,000
Forman	F. H.	Osborne-McMillan Elevator Co., Minneapolis.	10,000
Forman	Elevator	Atlantic Elevator Co., Minneapolis	25,000
Nicholson	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	25,000
Nicholson	F. H.	Atlantic Elevator Co., Minneapolis	10,000
Hample	Elevator	Perry & Jones, Aberdeen, S. D.	10,000
Hample	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	25,000
Oakes	Elevator	Atlantic Elevator Co., Minneapolis	20,000
Clement	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	22,000
Fullerton	Elevator	Atlantic Elevator Co., Minneapolis	22,000
Fullerton	F. H.	Osborne-McMillan Elevator Co., Minneapolis.	8,000
Fullerton	Elevator	Fullerton Grain and El. Co., Fullerton, N. D.	15,000
Boynnton	F. H.	Atlantic Elevator Co., Minneapolis	8,000
Kilbernie	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	12,000
Merricourt	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	12,000
Merricourt	Elevator	W. J. Webb, Merricourt, N. D.	25,000
Merricourt	Elevator	J. O. Glenn, Merricourt, N. D.	15,000
Kulm	Elevator	Sharpe & Prietz, Kulm	15,000
Kulm	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	12,000
Kulm	F. H.	D. C. Sullivan, Kulm, N. D.	12,000
Kulm	Elevator	Atlantic Elevator Co., Minneapolis	
Kulm	Elevator	F. C. Brandt, Kulm, N. D.	24,000
Kulm	Elevator	J. B. Sharpe and Geo. Gackle, Kulm, N. D.	12,000
Kulm	Elevator	Powers Elevator Co., Minneapolis	15,000
Lehr	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Lehr	Elevator	George Gackle, Kulm, N. D.	25,000
Lehr	Elevator	Lehr, Nagel & Co., Lehr, N. D.	25,000
Wishek	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Wishek	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Napoleon	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Braddock	Elevator	Woodworth Elevator Co., Minneapolis	25,000
Braddock	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Brittin	G. W. H.	Woodworth Elevator Co., Minneapolis	10,000
Magnus	Elevator	Woodworth Elevator Co., Minneapolis	15,000
E. Wyndmere	Elevator	Woodworth Elevator Co., Minneapolis	25,000

Ashley Branch.

Ashley	Elevator	Woodworth Elevator Co., Minneapolis	30,000
Ashley	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000
Ashley	El. and W. H.	G. O. Gulack, Ashley, N. D.	20,000
Venturia	Elevator	Osborne-McMillan Elevator Co., Minneapolis.	20,000

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Line, H. & D. Division.

Station	Kind of Building	Owners	Address	Capacity Bushels
Saunders	Elevator	National Elevator Co.	Minneapolis	20,000
Wild Rice	"	National Elevator Co.	"	25,000
Wild Rice	"	Spencer Grain Co.	"	15,000
Wild Rice	"	Crown Elevator Co.	"	20,000
Hickson	"	Jacobsen & Hicks	Hickson, N. D.	20,000
Hickson	"	Crown Elevator Co.	Minneapolis	20,000
Hickson	"	National Elevator Co.	"	18,000
Lithia	"	National Elevator Co.	"	7,000
Christine	"	Crown Elevator Co.	"	18,000
Christine	"	National Elevator Co.	"	23,000
Christine	"	Miller Elevator Co.	"	14,000
Christine	"	Monarch Elevator Co.	"	12,000
Enloe	"	National Elevator Co.	"	25,000
Abercrombie	"	United Farmers M. E. Co.	Abercrombie	40,000
Abercrombie	"	Crown Elevator Co.	Minneapolis	15,000
Abercrombie	"	National Elevator Co.	"	25,000
Abercrombie	"	Monarch Elevator Co.	"	20,000
Woodhull	"	National Elevator Co.	"	25,000
Wahpeton	"	D. M. Baldwin, Jr.	Graceville, Minn.	12,000
Tyler	"	National Elevator Co.	Minneapolis	23,000
Tyler	"	Spencer Grain Co.	"	30,000
Fairmount	"	National Elevator Co.	"	20,000
Fairmount	"	W. H. Blake	Fairmount	10,000
Fairmount	"	D. M. Baldwin, Jr.	Graceville, Minn.	10,000

Harlem Line, H. & D. Division.

Cogswell	Elevator	National Elevator Co.	Minneapolis	12,000
Cogswell	"	Empire Elevator Co.	"	20,000
Harlem	"	National Elevator Co.	"	20,000
Harlem	"	Empire Elevator Co.	"	25,000
Harlem	"	Crown Elevator Co.	"	18,000
Brampton	"	Empire Elevator Co.	"	15,000

Edgeley Line, James River Division.

Edgeley	Elevator	George C. Bagley Elevator Co.	Minneapolis	10,000
Edgeley	F. H.	Whalen & Co.	"	8,000
Monango	Elevator	W. A. Caldwell	Monango, N. D.	20,000
Monango	W. H.	Empire Elevator Co.	Minneapolis	12,000
Duane	"	Empire Elevator Co.	"	10,000
Ellendale	Elevator	Ellendale Milling Co.	Ellendale	30,000
Ellendale	"	Empire Elevator Co.	Minneapolis	30,000
Ellendale	"	Crown Elevator Co.	"	30,000
Ellendale	W. H.	Ellendale Milling Co.	Ellendale	8,000
Ellendale	"	Ellendale Milling Co.	"	6,000
Ellendale	"	Ellendale Milling Co.	"	6,000
Ellendale	"	Empire Elevator Co.	Minneapolis	8,000
Ellendale	"	Crown Elevator Co.	"	8,000

Linton Line, James River Division.

Strassburg	Elevator	Victoria Elevator Co.	Minneapolis	15,000
Strassburg	"	Spencer Grain Co.	"	12,000
Hague	"	Crown Elevator Co.	"	14,000
Hague	"	Spencer Grain Co.	"	12,000
Hague	W. H.	John Ell	Hague, N. D.	10,000
Zeeland	Elevator	Spencer Grain Co.	Minneapolis	15,000
Zeeland	"	Victoria Elevator Co.	"	15,000

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON CHICAGO & NORTH-WESTERN RAILWAY.

Station	Kind of Building	Owners	Address	Capacity Bushels
Oakes	Elevator	Atlas Elevator Co.....	Minneapolis	18,000
Oakes	"	McCarty Bros.....	"	12,000
Ludden	"	Atlas Elevator Co.....	"	15,000
Ludden	"	G. W. Van Dusen Co.....	"	25,000

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON BISMARCK, WASHBURN & GREAT FALLS RAILWAY.

Station	Kind of Building	Owners	Address	Capacity Bushels
Arnold	F. H.	Washburn Elevator Co.....	Minneapolis	10,000
Baldwin	F. H.	Washburn Elevator Co.....	"	10,000
Wilton	Elevator	Washburn Elevator Co.....	"	50,000
Washburn	"	Washburn Elevator Co.....	"	50,000
Washburn	"	Lyon Elevator Co.....	Mandan	50,000
Underwood	"	Lyon Elevator Co.....	"	50,000
Underwood	"	Koenig & Son.....	Underwood	20,000

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON LINE OF FARMERS' GRAIN AND SHIPPING COMPANY RAILWAY.

Station	Kind of Building	Owners	Address	Capacity Bushels
Starkweather.	Elevator	M. & N. Elevator Co.....	Minneapolis	40,000
Starkweather.	"	McLaughlin Elevator Co.....	Cando, N. D.	30,000
Starkweather.	"	Massure Elevator Co.	Starkweather	40,000
Starkweather.	"	Tanton & Todd.....	Lakota, N. D.	30,000
Garske	"	M. & N. Elevator Co.....	Minneapolis	40,000
Garske	"	McLaughlin Elevator Co.....	Cando, N. D.	30,000
Webster	"	M. & N. Elevator Co.....	Minneapolis	40,000
Webster	"	McLaughlin Elevator Co.....	Cando, N. D.	30,000
Webster	W. H.	C. H. Baker.....	Devils Lake	5,000
Sweet Water..	"	Miller & Baker.....	Devils Lake	15,000

FLOURING MILLS IN NORTH DAKOTA ON THE GREAT NORTHERN RAILWAY,

Breckenridge Division.

Station	Name of Building	Daily Cap. in Bbls.	Owners
Wahpeton	New Star Roller Mill.		Rustad & Crescy.
Kindred	Rustad & Crescy .....	.....
Mayville	Goose River Flour Mill.		
Northwood ...	Hougen Milling Co.		

Dakota Division.

Larimore	Elk Valley Milling Co.	200	H. M. Wallace. Dunlap Bros.
Lakota	Lakota Milling Co.	150	
Lakota	H. M. Wallace .....	.....
Michigan City.	Dunlap Bros. ....	.....
Devils Lake ..	Ramsey Milling Co.		

Neché Line.

Hillsboro	Hillsboro Roller Mill.		150
Minto	Minto Roller Mills		
Bathgate	Bathgate Roller Mills.		
Grand Forks..	Diamond Milling Co.		

Pembina Mountain Branch.

Cavalier	Cavalier Roller Mill Co.		
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Park River Branch.

Park River ...	Park River Roller Mills.		
Pisak	Pisak Roller Mills.		
Milton	Milton Milling Co.		
Langdon	Jas. Crawford Flour Mill.		
Hannah	Hannah Mill Co.		

Cando and St. John Branch.

Cando	Cando Roller Mills	F. Koester. M. Harrison.
Rolla	M. Harrison Flour Mill	100	

Bottineau Branch.

Omamee	Dunsereth Mill Co.	100	
Bottineau	Bottineau Milling Co.		
Bottineau	H. G. Kalbfish & Son.		

Hope Branch.

Hope	Hope Roller Mills.		
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Portland Branch.

Clifford	A. Meyer Flour Mill	A. Meyer.
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Ellendale Branch.

Havana.	C. W. Dusey & Co.	80	
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FLOURING MILLS IN NORTH DAKOTA ON THE NORTHERN PACIFIC RAILWAY.

Fergus Falls Branch.

Station	Name of Building	Daily Cap. in Bbls.	Owners
Milnor	Farmers' M. & G. Co.	100	Farmers' M. & E. Co.
DeLamere	Adabra Cereal Co.	100	C. E. Adams.

Red River Valley Branch.

Grafton	Grafton Roller Mills.	600	W. C. Leistikow.
Drayton	Drayton Milling Co.	125	Drayton Milling Co.

Dakota Division.

Fargo	Fargo Roller Mills	500	First National Bank.
Tower City	Sorenson & Sons	75	Sorenson & Sons.
Valley City ...	Russell-Miller Milling Co.	300	Russell-Miller Milling Co.
Jamestown ...	Russell-Miller Milling Co.	500	Russell-Miller Milling Co.

Fargo & Southwestern Branch.

Sheldon	Sheldon Roller Mills.	125	Sorenson Bros.
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James River Valley Branch.

Oakes	Oakes Milling Co.	75	Oakes Milling Co.
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Jamestown & Northern Branch.

Leeds	Leeds Milling Co.	300	Hall & Davis.
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Yellowstone Division.

Mandan	Missouri Valley Milling Co.	450	Missouri Valley Milling Co.
New Salem	John Suthoff	60	John Suthoff & Son.
Glenullin	Glenullin Roller Mills Co.	150	Glenullin Roller Mills Co.
Hebron	Hebron Roller Mills	75	M. W. Leahy.
Gladstone	Gladstone Roller Mills	100	G. W. Lee.

FLOURING MILLS IN NORTH DAKOTA ON THE BISMARCK, WASHBURN & GT. FALLS RY.

Station	Name of Building	Daily Cap. in Bbls.	Owners
Washburn	Washburn Flour Mill	60	

FLOURING MILLS IN NORTH DAKOTA ON THE CHICAGO, MILWAUKEE & ST. PAUL RY.

Fargo Line, H. & D. Division.

Station	Name of Building	Daily Capacity in Barrels	Owners
Abercrombie..	Abercrombie Mill.....	(Not in operation)	John Cacrison.

Edgeley Line.

Ellendale	Ellendale Mill Co.....	150	
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GRAIN LOADING PLATFORMS IN NORTH DAKOTA ON GREAT NORTHERN RAILWAY.

Stations	Material	Size—Ft.	Remarks
Wahpeton (derrick)	Frame	16 x 60	Machinery.
Slotten	Frame	10 x 112	Grain.
Dwight	Timber and earth ..	12 x 100	Grain.
Galchutt	Timber and earth ..	12 x 100	Grain.
Colfax	Timber and earth ..	12 x 100	Grain.
Walcott	Timber and earth ..	12 x 50	Grain.
Davenport	Frame	12 x 50	Grain.
Lynchburg	Timber and earth ..	12 x 100	Grain.
Coffee	Timber and earth ..	12 x 100	Grain.
Durbin	Timber and earth ..	12 x 100	Grain.
Casselton	Frame	12 x 100	Grain.
Casselton (derrick)	Frame	16 x 48	Machinery.
Hewes	Frame	12 x 144	Grain.
Amenia	Timber and earth ..	12 x 60	Grain.
Blanchard	Timber and earth ..	12 x 50	Grain.
Murray	Timber and earth ..	12 x 50	Grain.
Mayville	Frame	12 x 48	Machinery.
Northwood	Frame	12 x 34	Machinery.
Kempton	Frame	12 x 32	Grain.
De Vilbo	Frame	12 x 100	Grain.
Senora	Frame	12 x 100	Grain.
Hankinson	Frame	16 x 90	Machinery.
Lidgerwood	Frame	12 x 96	Machinery.
Cayuga	Frame	12 x 16	Grain.
Brookland	Frame	12 x 60	Grain.
Guelph	Frame	12 x 32	Grain.
Ellendale	Frame	16 x 101	Machinery.
Havana	Frame	12 x 16	Grain.
Saxony	Timber and earth ..	12 x 100	Grain.
Ripon	Timber and earth ..	12 x 100	Grain.
Absaraka	Timber and earth ..	12 x 100	Grain.
Page	Timber and earth ..	12 x 100	Grain.
Blabon	Timber and earth ..	12 x 100	Grain.
Finley	Timber and earth ..	12 x 100	Grain.
Sharon	Timber and earth ..	12 x 100	Grain.
Aneta	Timber and earth ..	12 x 100	Grain.
Mason	Timber and earth ..	12 x 50	Grain.
Galesburg	Timber and earth ..	12 x 100	Grain.
Clifford	Timber and earth ..	12 x 50	Grain.
Roseville	Timber and earth ..	12 x 60	Grain.
Chase	Timber and earth ..	12 x 100	Grain.
Harwood	Timber and earth ..	12 x 100	Grain.
Fargo (derrick)	Frame	16 x 84	Machinery.
Argusville	Timber and earth ..	12 x 100	Grain.
Gardner	Timber and earth ..	12 x 100	Grain.
Grandin	Timber and earth ..	12 x 75	Grain.
Kelso	Timber and earth ..	12 x 50	Grain.
Alton	Timber and earth ..	12 x 100	Grain.
Hillsboro	Timber and earth ..	12 x 100	Grain.

GRAIN LOADING PLATFORMS ON GT. NORTHERN RY.—Cont'd.

Station	Material	Size—Ft.	Remarks
Hillsboro.	Frame	16 x 40	Machinery.
Taft	Timber and earth	12 x 100	Grain.
Cummings	Timber and earth	12 x 100	Grain.
Buxton	Timber and earth	12 x 100	Grain.
Reynolds	Timber and earth	12 x 100	Grain.
Thompson	Timber and earth	12 x 100	Grain.
Merrifield	Timber and earth	12 x 100	Grain.
Schurmeir	Timber and earth	12 x 100	Grain.
Manvel	Timber and earth	12 x 100	Grain.
Levant	Timber and earth	12 x 50	Grain.
Ardock	Timber and earth	12 x 100	Grain.
Minto	Timber and earth	12 x 50	Grain.
Herriott	Timber and earth	12 x 100	Grain.
Grafton	Timber and earth	12 x 100	Grain.
Grafton	Frame	16 x 48	Machinery.
Auburn	Timber and earth	12 x 50	Grain.
St. Thomas	Timber and earth	12 x 100	Grain.
Glasston	Timber and earth	12 x 100	Grain.
Hamilton	Timber and earth	12 x 100	Grain.
Bathgate	Timber and earth	12 x 100	Grain.
Necho	Timber and earth	12 x 100	Grain.
Lurgan	Timber and earth	12 x 100	Grain.
Nash	Timber and earth	12 x 50	Grain.
Hoople	Timber and earth	12 x 60	Grain.
Walballa	Timber and earth	12 x 100	Grain.
Grand Forks (derrick)	Frame	16 x 64	Machinery.
Ojata	Timber and earth	12 x 100	Grain.
Emerado	Timber and earth	12 x 100	Grain.
Arvilla	Timber and earth	12 x 100	Grain.
Larimore	Timber and earth	12 x 100	Grain.
Shawnee	Timber and earth	12 x 60	Grain.
Niagara	Timber and earth	12 x 50	Grain.
Petersburg	Timber and earth	12 x 50	Grain.
Michigan	Timber and earth	12 x 50	Grain.
Bartlett	Timber and earth	12 x 64	Grain.
Crary	Timber and earth	12 x 50	Grain.
Keith	Timber and earth	12 x 107	Grain.
Devils Lake	Timber and earth	12 x 100	Grain.
Grand Harbor	Timber and earth	12 x 100	Grain.
Penn	Timber and earth	12 x 100	Grain.
Churchs Ferry	Timber and earth	12 x 100	Grain.
Niles	Timber and earth	12 x 100	Grain.
Leeds	Timber and earth	12 x 102	Grain.
York	Timber and earth	12 x 100	Grain.
Knox	Timber and earth	12 x 100	Grain.
Pleasant Lake	Timber and earth	12 x 50	Grain.
Rugby	Timber and earth	12 x 32	Grain.
Towner	Timber and earth	12 x 32	Grain.
Denbigh	Timber and earth	12 x 100	Grain.
Norwich	Timber and earth	12 x 100	Grain.
McCanna	Timber and earth	12 x 100	Grain.
Orr	Timber and earth	12 x 100	Grain.
Inkster	Timber and earth	12 x 100	Grain.
Conway	Timber and earth	12 x 100	Grain.
Pisek	Timber and earth	12 x 100	Grain.
Park River	Timber and earth	12 x 100	Grain.
Park River	Frame	12 x 40	Machinery.
Edinboro	Timber and earth	12 x 50	Grain.
Union	Timber and earth	12 x 100	Grain.
Milton	Timber and earth	12 x 100	Grain.
Osnabrock	Timber and earth	12 x 100	Grain.
Easby	Timber and earth	12 x 100	Grain.
Langdon	Timber and earth	12 x 100	Grain.
Wales	Timber and earth	12 x 100	Grain.
Hannah	Timber and earth	12 x 100	Grain.
Brockett	Timber and earth	12 x 100	Grain.
Edmore	Timber and earth	12 x 100	Grain.
Barton	Timber and earth	12 x 100	Grain.
Willow City	Timber and earth	12 x 100	Grain.
Omamee	Timber and earth	12 x 100	Grain.
Bottineau	Timber and earth	12 x 100	Grain.
Souris	Timber and earth	12 x 100	Grain.
Maza	Timber and earth	12 x 100	Grain.
Cando	Timber and earth	12 x 100	Grain.
Considine	Timber and earth	12 x 60	Grain.
Bisbee	Timber and earth	12 x 50	Grain.
Perth	Timber and earth	12 x 50	Grain.
Lone Tree	Timber and earth	12 x 100	Grain.

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON NORTHERN PACIFIC RAIL- WAY.

Fergus Falls Branch.

Station	Description
Wahpeton.....	2-car public platform.
Walpeton.....	Machinery loading platform.
Stevenson.....	4-car public platform.
Stevenson.....	2-car public platform.
Woodruff.....	2-car public platform.
Van Pelts.....	6-car public platform.
Great Bend.....	4-car public platform.
Bayne.....	2-car public platform.
Mooroton.....	2-car public platform.
Barney.....	2-car public platform.
Wyndmere.....	2-car public platform.
De Lamere.....	Machinery loading platform.
Milnor.....	Machinery loading platform.
Star Lake.....	2-car public platform.
Stirum.....	2-car public platform.

Red River Valley Line.

Grand Forks.....	10x150 feet earth platform.
Grand Forks.....	Machinery loading platform.
Bolock.....	10x110 feet public platform.
Honeyford.....	2-car public platform.
Forest River.....	90 feet loading platform.
Forest River.....	Machinery loading platform.
Voss.....	Machinery loading platform.
Voss.....	2-car public platform.
Kellogg.....	2-car public platform.
Grafton.....	Machinery loading platform.
Cashel.....	Machinery loading platform.
Elora.....	16x64 feet loading platform.
Drayton.....	Machinery loading platform.
Bowesmont.....	2-car public platform.
Joliett.....	3-car public platform.
McArthur.....	3-car public platform.
Pembina.....	16x88 feet loading platform.

Dakota Division.

Fargo.....	Machinery loading platform.
Haggart.....	3-car wood platform.
Canfield.....	3-car wood platform.
Canfield.....	5-car public platform.
Mapleton.....	Public platform.
Greene.....	3-car public platform.
Dalrymple.....	5-car public platform.
Casselton.....	2-car loading platform.
Casselton.....	Machinery loading platform.
Sidney.....	434 feet public platform.
Magnolia.....	N. P. loading platform.
Wheatland.....	4-car loading platform.
Oriska.....	3-car public platform.
Gorman.....	3-car public platform.
Valley City.....	Machinery loading platform.
Berea.....	2-car public platform.
Hobart.....	2-car public platform.
Sanborn.....	2-car public platform.
Eckelson.....	2-car public platform.
Urbana.....	2-car public platform.
Spiritwood.....	2-car public platform.
Bloom.....	2-car public platform.
Eldridge.....	3-car public platform.

Dakota Division—Continued.

Station	Description
Tappen.....	2-car public platform.
Steele	2-car public platform.
Sterling.....	1-car public platform.
McKenzie	2-car public platform.

Fargo & Southwestern Branch.

Cotters.....	5-car wood platform.
Osgood.....	5-car wood platform.
Warren.....	2-car wood platform.
Warren.....	2-car wood platform.
Warren.....	1 private, owned by W. M. Miller.
Warren.....	1 public, owned by W. M. Miller.
Woods.....	2-car public platform.
Leonard.....	2-car public platform.
Coburn.....	2-car public platform.
Buttzville.....	2-car public platform.
Elliott.....	2-car public platform.
Englevale.....	Loading platform, public.
Verona.....	Loading platform, public.
LaMoure	3-car N. P. platform.
Medberry	2-car public platform.

Casselton Branch.

Persis.....	4-car public platform.
Myra.....	3-car public platform.
Lucca.....	4 car loading platform.
Nome.....	4-car platform.
East Edge.....	2-car N. P. platform.
Kathryn.....	2-car N. P. platform.
Hastings.....	2-car N. P. platform.
Litchville.....	3-car N. P. platform.

Cooperstown Branch.

Rogers.....	3-car public platform.
Dazey.....	N. P. public platform.
Cooperstown.....	3-car loading platform.
Lewis.....	Loading platform.
McHenry.....	2-car public platform

James River Valley Branch.

Ypsilanti.....	2-car public platform.
Montpelier.....	2-car public platform.
Grand Rapids.....	2-car public platform.
Glover.....	1-car public platform.

Jamestown & Northern Branch.

Pingree.....	2-car public platform.
Melville.....	4-car public platform and driveway.
Farquar spur.....	3-car public platform.
Carrington.....	3-car public platform.
Carrington.....	Machinery loading platform.
Garland spur.....	2-car public platform.
Ross.....	2-car public platform.
Heaton.....	2-car public platform.

Jamestown and Northern Branch—Continued.

Station	Description
Bowden.....	2-car public platform.
Chaseley.....	Loading platform.
Goodrich.....	Loading platform.
Gupthil.....	5-car public platform.
Barlow.....	5-car public platform.
New Rockford.....	2-car public platform.
Sheyenne.....	1-car public platform.
Oberon.....	3-car public platform.
Minnewaukon.....	2-car public platform.
Brinsmade.....	2-car public platform.
Lead.....	4-car public platform.
Leeds.....	Machinery loading platform.

Yellowstone Division.

Richardton.....	2-car public platform.
Richardton.....	Machinery loading platform.
Beach.....	Machinery loading platform.

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

Main Line.

Station	Length —Feet	Width —Feet	Height —Feet	Material
Oswald.....	52	14	4	Dirt.
Hankinson.....	46	10	..	Wood.
Mantador.....	78	12	..	Dirt.
Moselle.....	81½	12	4	Wood.
Venlo.....	77	12½	2½	Dirt.
Anselm.....	138	12	3½	Dirt.
Enderlin.....	132	11	4	Wood.
Lucca.....	48	12	4	Dirt.
Fingal.....	45	9	4	Dirt.
Cuba.....	90	11	3½	Dirt.
Lenora.....	80	12	6	Dirt.
Valley City.....	40	10	4	Wood.
Faust.....	183	15½	7	Dirt.
Rogers.....	123	12	8	Wood.
Leal.....	137	12	..	Dirt.
Wimbledon.....	100	10	4½	Dirt.
Courtenay.....	48½	10	6½	Wood.
Kensal.....	294	20	7½	Dirt.
Miller's spur.....	96	8½	8½	Wood.
Bordulac.....	90	8½	6½	Dirt.
Spur 12.....	87	12½	7½	Dirt.
Carrington.....	82	11	6	Dirt.
Chaffee.....	120	10½	6½	Dirt.
Lemert.....	156	15	8½	Dirt.
Cathay.....	110	8	8	Wood.
Emerick.....	46	11	3½	Dirt.
Fessenden.....	75	10	3	Dirt.
Manfred.....	62	12	8	Dirt.
Harvey.....	100	..	..	Wood.
Harvey.....	55	..	..	Dirt.
Velva.....	60	12	..	Wood.
Carpio.....	30	12	..	Dirt.
Bowbells.....	150	12	..	Wood.
Flaxton.....	150	10	8	Wood.

Bismarck Branch.

Station	Length —Feet	Width —Feet	Height —Feet	Car Cap'y	Material
Stiles.....	132	13	2.8	3	Dirt.*
Lidgerwood.....	50	13.9	6.8	2	Wood.
Alicia.....	75	12	3.8	2	Dirt.*
Ransom.....	150	10	3	3	Dirt.*
Forman.....	62	12	3.3	2	Dirt.*
Towanda.....	53	9	3.2	2	Dirt.*
Cogswell.....	65	10	8	2	Wood.†
Nichelson.....	75	12	3.6	2	Dirt.*
Hample.....	75	12	3.6	2	Dirt.*
Oakes.....	90	11	4.8	3	Dirt.*
Norway.....	30	11	4	1	Dirt.*
Clement.....	65	11	4.8	2	Dirt.*
Fullerton.....	75	10	3.6	2	Dirt.*
Boynton.....	85	10	4	3	Dirt.*
Kilburnie.....	31	12	2	1	Dirt.*
Merricourt.....	100	13	3	3	Dirt.*
Kulm.....	31	13	3.1	1	Wood.*
Wishek.....	43	12	5	..	Wood.‡

* Can be used for machinery. † Old dirt platform used for machinery. ‡ Machinery platform.

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Line, H. & D. Division.

Station	Description
Fargo.....	1 machinery platform.
Saunders.....	1 loading platform.
Wild Rice.....	1 loading platform.
Hickson.....	1 loading platform.
Christine.....	1 loading platform.
Enloe.....	1 loading platform.
Abercrombie.....	1 loading platform.
Woodhull.....	1 loading platform.
Wahpeton.....	1 machinery platform.
Taylor.....	1 loading platform.

Harlem Line, H. & D. Division.

Cogswell.....	1 loading platform.
Harlem.....	1 machinery platform.
Brampton.....	1 machinery platform.

Edgeley Line, James River Division.

Edgeley.....	1 grain loading platform.
Monango.....	1 grain loading platform.
Ellendale.....	1 machinery platform.

Linton Line, James River Division.

Hague.....	1 grain loading platform.
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**GRAIN AND MACHINERY LOADING PLATFORMS IN
NORTH DAKOTA ON CHICAGO & NORTH-WESTERN
RAILWAY.**

Station	Kind of Platform	Size— Feet	Material
Oakes	1 machinery loading platform.	16x50	

**GRAIN AND MACHINERY LOADING PLATFORMS IN
NORTH DAKOTA ON BISMARCK, WASHBURN &
GREAT FALLS RAILWAY.**

Station	Kind of Platform	Size— Feet	Material
Arnold	3-car grain loading platform.	120	Timber

**GRAIN AND MACHINERY LOADING PLATFORMS IN
NORTH DAKOTA ON FARMERS GRAIN & SHIP-
PING COMPANY RAILWAY.**

Station	Kind of Platform	Size— Feet	Material
Starkweather	1 loading platform.....	14x200	Dirt.
Starkweather	1 machinery platform (movable)		
Garske	1 loading platform	14x200	Dirt.
Webster	1 loading platform	14x120	Dirt.
Webster	1 machinery platform (movable)		

LIVE STOCK FACILITIES IN NORTH DAKOTA ON GREAT NORTHERN RAILWAY.

Station	No.	Kind	Capacity -Feet	Remarks
Amherst	1	Chute		
Ardock	1	Chute		
Argusville	1	Chute		
Auburn	1	Chute		
Arthur	1	Chute		
Amenia	1	Pen	48 x 48	
Addison	1	Chute	6 x 18	
Ayr	1	Chute		
Aneta	2	Pens	48 x 48	
Avoca	1	Pens	100 x 113	
Avoca	1	Pens	77 x 100	
Avoca	2	Pens	40 x 55	Six-ton scales.
Brookland	1	Chute		
Buxton	1	Chute		
Bathgate	1	Pen	48 x 48	
Bartlett	1	Chute	9 x 20	
Bottineau	2	Pens	48 x 48	
Bottineau	1	Shed	14 x 48	
Bisbee	1	Chute		
Berthold	1	Chute		
Cayuga	1	Pen	48 x 48	
Cummings	1	Chute		
Cavalier	1	Pen	48 x 48	
Crystal	1	Chute	4 x 20	
Crary	1	Chute		
Church's Ferry	2	Pens	48 x 48	
Conway	1	Pen	48 x 48	
Clifford	1	Pen	40 x 50	
Casselton	1	Pen	48 x 48	
Casselton	1	Shed	16 x 48	
Cofax	1	Chute		
Cando	1	Pen	48 x 48	
De Villos	1	Chute		
Devils Lake	1	Pen	48 x 64	
Davenport	1	Chute	9 x 20	
Dwight	1	Pen	32 x 48	
Denbigh	1	Chute		
Dresden	1	Chute		
Doyle	1	Chute	5 x 9 x 21	
Des Lacs	1	Pen	48 x 48	
Ellendale	1	Pen	50 x 92	
Erie	1	Pen	48 x 48	
Everett	1	Pen	48 x 48	
Emerado	1	Chute	9 x 20	
Edinburg	1	Pen	48 x 48	
Fargo	2	Pens	32 x 52	
Fargo	1	Shed	14 x 105	
Finley	1	Pen	48 x 48	
Geneseo	1	Chute		
Gardner	1	Chute		
Grandin	1	Chute		
Grand Forks	1	Chute		
Grafton	1	Pen	48 x 48	
Glasston	1	Pen	48 x 48	
Grand Harbor	1	Chute	9 x 20	
Granville	1	Pen	48 x 48	
Galesburg	1	Chute	6 x 18	
Havana	2	Pens	48 x 48	
Havana	1	Shed	14 x 48	Six-ton scales.
Hankinson	1	Chute		
Harwood	1	Chute		
Hillsboro	1	Pen	48 x 48	
Hillsboro	1	Shed	16 x 48	
Hamilton	1	Pen	48 x 48	
Hatton	1	Pen	40 x 56	
Hunter	1	Pen	48 x 48	
Hope	2	Pens	24 x 48	
Inkster	1	Pen	48 x 48	
Kelso	1	Pen	20 x 48	
Kindred	1	Pen	48 x 48	
Knox	1	Chute	9 x 20	
Lidgerwood	1	Pen	24 x 48	

**LIVE STOCK FACILITIES IN NORTH DAKOTA ON GREAT
NORTHERN RAILWAY—Continued.**

Station	No.	Kind	Capacity —Feet	Remarks
Levant.....	1	Chute.		
Larimore.....	6	Pens	95 x 95	Pipe line and windmill water.
Larimore.....	8	Pens	49 x 95	
Larimore.....	3	Pens	45 x 240	
Larimore.....	6	Sheds	16 x 240	Six-ton scales.
Lakota.....	1	Pen	48 x 48	Well water.
Lakota.....	1	Shed	12 x 48	Six-ton scales.
Leeds.....	1	Pen	48 x 48	
Langdon.....	1	Pen	48 x 48	
Manvel.....	1	Pen	30 x 88	
Ninto.....	1	Pen	48 x 48	
Merrifield.....	1	Chute.		
Michigan.....	1	Pen	48 x 48	
McCanna.....	1	Chute.		
Mayville.....	1	Pen	33 x 49	
Milton.....	1	Pen	48 x 48	
Minot.....	4	Pens	50 x 100	Windmill water.
Minot.....	6	Pens	64 x 100	Six-ton scales.
Minot.....	4	Pens	100 x 104	
Minot.....	1	Pen	291 x 233	For sheep.
Minot.....	1	Pen	800 x 300	For sheep.
Manitou.....	1	Chute.		
Neché.....	1	Pen	24 x 48	
Niagara.....	1	Pen	4 x 48	
Northwood.....	2	Pens	24 x 48	
Norwich.....	1	Chute.		
Orr.....	1	Pen	48 x 48	
Osnabrock.....	1	Pen	48 x 48	
Omamee.....	1	Chute ...	4 x 20	
Petersburg.....	1	Chute ...	4 x 20	
Pleasant Lake.....	1	Chute ...	9 x 20	
Park River.....	1	Pen	48 x 48	
Perth.....	1	Chute ...	9 x 20	
Pisek.....	1	Pen	32 x 61	
Palermo.....	1	Chute ...	4 x 20	
Rutland.....	1	Pen	48 x 48	
Reynolds.....	1	Pen	48 x 48	
Reynolds.....	1	Shed	16 x 48	
Rxgby.....	1	Pen	48 x 48	
Rolla.....	1	Pen	48 x 48	
Ray.....	1	Chute ...	4 x 20	
Ross.....	1	Chute ...	4 x 20	
Surrey.....	1	Chute ...	9 x 21	
Stiles.....	1	Chute.		
Stranville.....	2	Pens	48 x 48	
Straubville.....	1	Shed	16 x 48	Six-ton scales.
Silverleaf.....	1	Chute.		
St. Thomas.....	1	Pen	48 x 48	
St. John.....	1	Chute ...	9 x 20	
Souris.....	1	Chute ...	9 x 21	
Stanley.....	3	Pens	48 x 48	Six-ton scales.
Thompson.....	1	Chute.		
Towner.....	2	Pens	48 x 98	Well water.
Towner.....	2	Pens	48 x 48	Four-ton scales.
Tagus.....	1	Chute ...	5 x 20	
Walhalla.....	1	Pen	48 x 48	
Willow City.....	1	Pen	48 x 48	
Wahpeton.....	1	Pen	48 x 48	
Walcott.....	1	Pen	48 x 60	
White Earth.....	1	Pen	40 x 52	
White Earth.....	1	Pen	40 x 48	
White Earth.....	1	Pen	20 x 29	
White Earth.....	1	Pen	20 x 22	Six-ton scales.
York.....	1	Chute ...	9 x 20	

LIVE STOCK FACILITIES IN NORTH DAKOTA ON
NORTHERN PACIFIC RAILWAY.*Fergus Falls Branch.*

Station	Kind	Ca- pacity
Wahpeton.....	Yard	3 cars.
Farmington.....	Yard	2 cars.
Wyndmere.....	Yard	1 car.
Minor.....	Yard	4 cars.
Stirum.....	Yard	2 cars.
Oakes.....	Yard	

Red River Valley Branch.

Grand Forks.....	Yard	3 cars.
Bolock.....	Yard	2 cars.
Gilby.....	Yard	2 cars.
Johnstown.....	Yard	2 cars.
Forest River.....	Yard	2 cars.
Grafton.....	Yard	4 cars.
Drayton.....	Yard	4 cars.
Bowesmont.....	Yard	2 cars.
Pembina.....	Yard	4 cars.

Dakota Division.

Fargo.....	Yard	5 cars.
Haggart.....	Yard	100 cars.
Mapleton.....	Yard	2 cars.
Greene.....	Yard	1 car.
Dalrymple.....	Yard	1 car.
Casselton.....	Yard	3 cars.
Wheatland.....	Yard	1 car.
Buffalo.....	Yard	3 cars.
Tower City.....	Yard	2 cars.
Oriska.....	Yard	2 cars.
Valley City.....	Yard	3 cars.
Sanborn.....	Yard	3 cars.
Spiritwood.....	Yard	2 cars.
Jamestown.....	Yard	100 cars.
Cleveland.....	Yard	2 cars.
Medina.....	Yard	5 cars.
Crystal Springs.....	Yard	3 cars.
Tappen.....	Yard	2 cars.
Dawson.....	Yard	3 cars.
Steele.....	Yard	*3 cars.
Sterling.....	Yard	*5 cars.
McKenzie.....	Yard	5 cars.
Burleigh.....	Yard	1 car.
Bismarck.....	Yard	5 cars.

Fargo & Southwestern Branch.

Davenport.....	Yard	2 cars.
Woods.....	Yard	2 cars.
Leonard.....	Yard	1 car.
Sheldon.....	Yard	*5 cars.
Lisbon.....	Yard	*3 cars.
Elliott.....	Yard	1 car.
Englevale.....	Yard	1 car.
LaMoure.....	Yard	3 cars.
Edgeley.....	Yard	*5 cars.

* Scales.

LIVE STOCK FACILITIES ON NORTHERN PACIFIC R'Y—Contin'd
Casselton Branch.

Station	Kind	Ca- pacity
Embsen	Yard	2 cars.
Lucca	Yard	2 cars.
Kathryn	Yard	2 cars.
Litchville	Yard	2 cars.
Marion	Yard	2 cars.

Cooperstown Branch.

Dazey	Yard	1 car.
Hannaford	Yard	1 car.
Cooperstown	Yard	3 cars.
Jessie	Yard	2 cars.
Binford	Yard	2 cars.
McHenry	Yard	3 cars.

Devils Lake Branch.

Pingree	Yard	1 car.
Melville	Yard	2 cars.
Carrington	Yard	2 cars.
Barlow	Yard	3 cars.
New Rockford	Yard	3 cars.
Sheyenne	Yard	1 car.
Oberon	Yard	1 car.
Minnewaukan	Yard	2 cars.
Leeds	Yard	1 car.

Sykeston Branch.

Sykeston	Yard	1 car.
Heaton	Yard	2 cars.
Bowden	Yard	2 cars.
Chaseley	Yard	2 cars.
Hurdsfield	Yard	4 cars.
Dudley	Yard	2 cars.
Denhoff	Yard	2 cars.

Oberon Branch.

Maddock	Yard	2 cars.
Esmond (Rhodes)	Yard	3 cars.

James River and Oakes Branch.

Dickey	Yard	1 car.
Glover	Yard	2 cars.

Yellowstone Division.

Mandan (Sunnyside)	Yard	200 cars.
New Salem	Yard	5 cars.
Sims	Yard	30 cars.
Glenullen	Yard	10 cars.

LIVE STOCK FACILITIES ON NORTHERN PACIFIC R'Y—Contin'd
Yellowstone Division—Continued.

Station	Kind	Ca- pacity
Hebron.....	Yard	29 cars.
Taylor.....	Yard	14 cars.
Gladstone.....	Yard	4 cars.
Dickinson.....	Yard	50 cars.
Eland.....	Yard	130 cars.
Belfield.....	Yard	13 cars.
Medora.....	Yard	34 cars.
Sentinel Butte.....	Yard	8 cars.

Linton Branch.

Besoba.....	Yard	4 cabs.
Hazelton.....	Yard	20 cars.
Godkin.....	Yard	7 cars.
Linton.....	Yard	30 cars.

**LIVE STOCK FACILITIES IN NORTH DAKOTA ON
 MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE
 RAILWAY.**

Main Line.

Station	No. Pens	Sheep and Hog Chute	Remarks
Fairmount.....	2	Yes	
Oswald.....	2	Yes	
Hankinson.....	2	No	
Mantador.....	3	Yes	
Wyndmere.....	2	Yes	
Anselm.....	4	Yes	
Enderlin.....	4	Yes	
Lucca.....	3	Yes	Scales.
Fingal.....	2	Yes	Scales.
Valley City.....	2	Yes	
Rogers.....	2	Yes	
Wimbledon.....	3	Yes	
Courtenay.....	2	No	
Kensal.....	3	Yes	
Bordulac.....	2	Yes	
Carrington.....	2	Yes	
Cathay.....	2	Yes	
Fessenden.....	2	Yes	
Harvey.....	3	Yes	
Anaxoose.....	8	Yes	Scales.
Balfour.....	2	Yes	
Velva.....	12	No	Scales and water.
Minot.....	4	Yes	Scales and water.
Carpio.....	2	Yes	
Donnybrook.....	2	Yes	
Kenmare.....	4	Yes	
Bowbells.....	2	Yes	
Flaxton.....	2	Yes	
Portal.....	4	No	

Bismarck Branch.

Lidgerwood.....	*3	Yes	Scales and water.
Alicia.....	2	Yes	Scales and water.
Ransom.....	3	Yes	Scales and water.

* One pen shedded.

LIVE STOCK FACILITIES ON M., ST. P. & S. STE. MARIE R'Y—
Continued.

Bismarck Branch—Continued.

Station	Pen No.	Sheep and Hog Chute	Remarks
Forman.....	2	Yes	Scales and water.
Cogswell.....	*1	Yes	Scales and water.
Oakes.....	*4	Yes	
Fullerton.....	2	Yes	
Kilbernie.....	2	Yes	
Kulm.....	2	Yes	
Lehr.....	2	Yes	
Wishek.....	4	Yes	
Napoleon.....	5	Yes	Scales.
Braddock.....	7	Yes	Scales and water.
Bismarck.....	4	Yes	Scales.

Ashley Branch.

Ashley.....	2	Yes	Scales.
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* One pen shedded.

LIVE STOCK FACILITIES IN NORTH DAKOTA ON
CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Line, H. & D. Division.

Station	Kind	Remarks
Fargo.....	Stock yard and chute.	
Christine.....	Stock yard and chute.	
Abercrombie.....	Stock yard and chute.	
Wahpeton.....	Stock yard and chute.	
Fairmount.....	Stock yard and chute.	
Cogswell.....	Stock yard and chute...	1 set stock scales.
Harlem.....	Stock yard and chute.	

Edgeley Line, James River Division.

Edgeley.....	Stock yard and chute...	1 set stock scales.
Monango.....	Stock yard and chute...	1 set stock scales.
Ellendale.....	Stock yard and chute...	1 set stock scales.

Linton Line, James River Division.

Linton.....	Stock yard and 2 chutes	1 set stock scales.
Strassburg.....	Stock yard and chute...	1 set stock scales.
Hague.....	Stock yard and chute...	1 set stock scales.
Zeeland.....	Stock yard and chute...	1 set stock scales.

LIVE STOCK FACILITIES IN NORTH DAKOTA ON CHICAGO & NORTH WESTERN RAILWAY.

Station	Kind	Remarks
Oakes	Stock yard and chute...	Scales.
Ludden	Stock yard and chute...	Scales.

LIVE STOCK FACILITIES IN NORTH DAKOTA ON BISMARCK, WASHBURN & GREAT FALLS RAIL- WAY.

Station	Kind	Remarks
Wilton	Stock yards	
Washburn	Stock yards	
Underwood	Stock yards	

LIVE STOCK FACILITIES IN NORTH DAKOTA ON FARMERS GRAIN & SHIPPING COMPANY RAIL- WAY.

Station	Kind	Remarks
Starkweather	Chute and two-car yard	
Garske	Chute and one-car yard	
Webster	Chute and one-car yard	

NEW MILEAGE BUILT IN THE STATE OF NORTH DAKOTA IN THE YEAR 1903.

Name of Railway	Main Line and Branches	Side Track	Total Main Line Dec. 31, 1903	Total Side Track Dec. 31, 1903
Great Northern	63.38	8.16	1,218.47	176.96
Northern Pacific	54.69	11.85	1,094.18	197.96
Minneapolis, St. Paul & Sault Ste. Marie..	None	None	611.97	46.90
Bismarck, Washburn & Great Falls	15	1.7	60.76	6.32
Chicago, Milwaukee & St. Paul	10.34	1.39	153.31	11.03
Chicago & North-Western	None	None	15.15	.85
Farmers Grain & Shipping Company	None	None	24	.50

Total main line and branches in state on December 31, 1903, 3,177.84 miles.
Total side track in state on December 31, 1903, 440.52 miles.

ROLLING STOCK AND AMOUNT EXPENDED FOR NEW EQUIPMENT AND PERMANENT IMPROVEMENTS IN NORTH DAKOTA IN 1903.

Name of Railway	Rolling Stock	Amount Expended for New Equipment
Northern Pacific .....	.....	*\$852,680.43
Minneapolis, St. Paul & Sault Ste. Marie .....	.....	† 372,253.90
Bismarck, Washburn & Gt. Falls	Three engines, two passenger cars, fifty freight cars, six work cars.	125,000.00
Farmers' Grain & Shipping Company	One engine, one passenger coach, four freight cars.	

* For permanent improvements.

† On mileage basis.

TOTAL COST OF ROADS, EQUIPMENT AND PERMANENT IMPROVEMENTS IN NORTH DAKOTA TO DECEMBER 31, 1903.

Name of Railway	Total Cost of Road, Equipment and Permanent Improvements
Minneapolis, St. Paul & Sault Ste. Marie	\$17,387,775.89
Bismarck, Washburn & Gt. Falls	\$90,968.14
Chicago, Milwaukee & St. Paul	*5,320,514.01
Farmers' Grain & Shipping Company	243,929.79

* On mileage basis.

EARNINGS AND OPERATING EXPENSES IN NORTH DAKOTA IN 1903.

Name of Railway	Operating Expenses	Gross Earnings	Net Earnings
Great Northern			
Northern Pacific	\$ 3,451,628.61	\$ 6,276,118.80	\$ 2,824,490.19
Minneapolis, St. Paul & Sault Ste. Marie	1,076,715.46	2,155,951.58	1,079,236.12
Bismarck, Washburn & Great Falls	88,690.43	154,158.21	65,467.78
Chicago, Milwaukee & St. Paul	175,009.54	152,969.77	*22,039.77
Chicago & North-Western			
Farmers Grain & Shipping Company	19,825.47	27,885.99	8,060.52

* Deficit.

TOTAL CAPITALIZATION OF RAILWAYS OPERATING IN NORTH DAKOTA ON DECEMBER 31, 1903.

Name of Railway	Total Capitalization
Great Northern.....	.....
Northern Pacific.....	.....
Minneapolis, St. Paul & Sault Ste. Marie.....	.....
Bismarck, Washburn & Great Falls.....	\$ 160,000.00
Chicago, Milwaukee & St. Paul.....	*5,121,480.44
Chicago & North-Western.....	.....
Farmers Grain & Shipping Company.....	200,000.00

* On basis of miles of road.

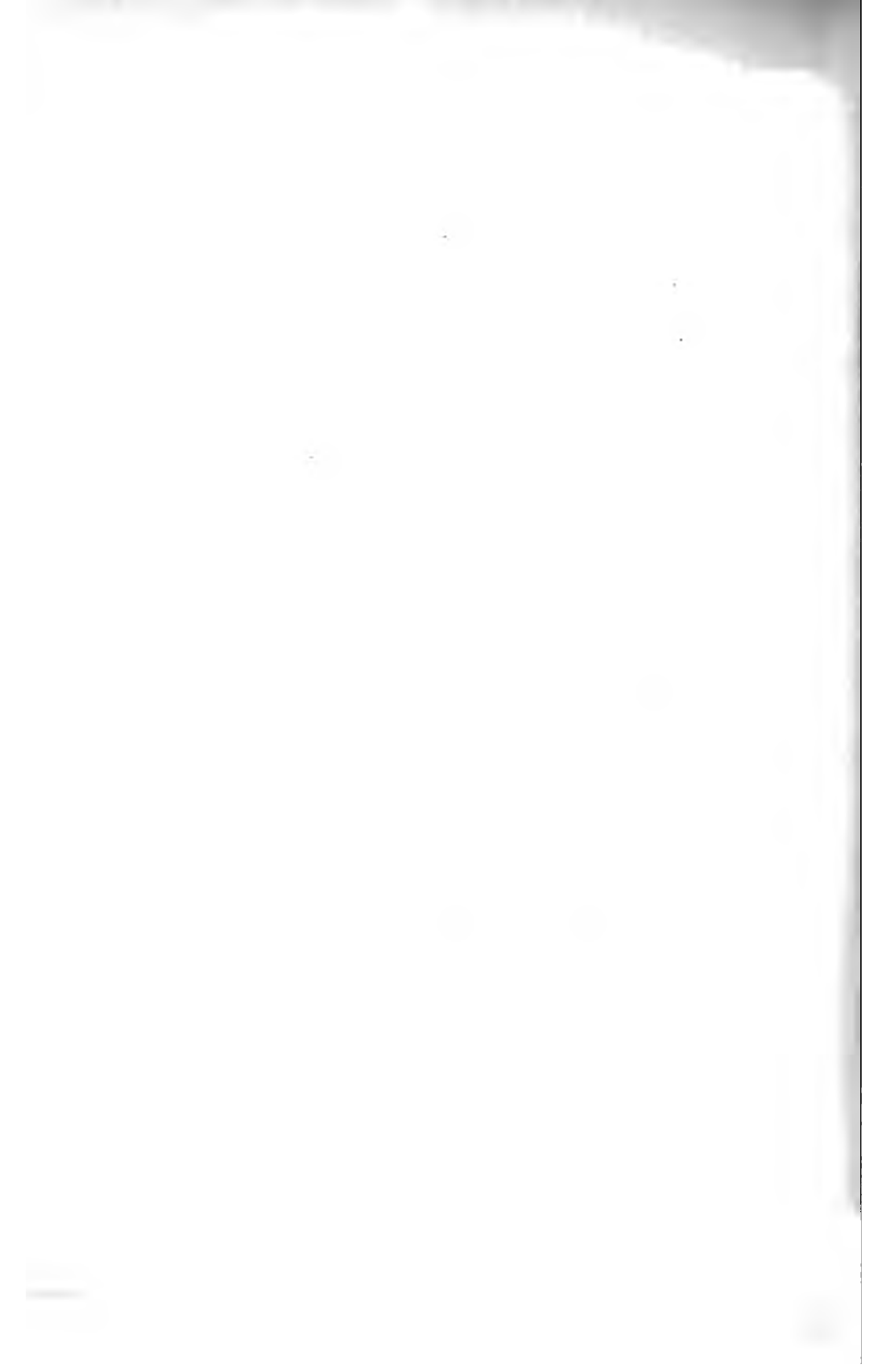
EXPORTS AND IMPORTS OF GRAIN, FLOUR, LIVE STOCK AND MACHINERY FROM AND TO THE STATE OF NORTH DAKOTA, BY NUMBER OF CARS.

Name of Railway	No. Cars Grain	No. Cars Flour	No. Cars Stock	No. Cars Machinery
Great Northern—				
Exported.....	.....	.....	.....	.....
Imported.....	.....	.....	.....	.....
Northern Pacific—				
Exported.....	*22,705	*1,467	2,949	.....
Imported.....	.....	.....	1,290	1,695
Minneapolis, St. Paul & Sault Ste. Marie—				
Exported.....	11,685	.....	1,958	.....
Imported.....	.....	.....	228	1,067
Bismarck, Washburn & Great Falls—				
Exported.....	†462	.....	54	.....
Imported.....	.....	.....	296	32
Chicago, Milwaukee & St. Paul—				
Exported.....	2,036	121	477	.....
Imported.....	.....	.....	856	247
Chicago & North-Western—				
Exported.....	100	.....	92	.....
Imported.....	.....	.....	23	3

* Total exports grain and flour 24,172 cars. † Grain and flour.

NAME, LOCATION AND OUTPUT OF LIGNITE COAL MINES IN NORTH DAKOTA IN 1903.

Name of Railway	Name of Mining Company	Location	Output in Tons
Great Northern.....
Northern Pacific.....
Minneapolis, St. Paul & Sault Ste. Marie.....
Bismarck, Washburn & Gt. Falls.....
Chicago, Milwaukee & St. Paul.....	Washburn Lignite Coal Co.....	Wilton, N. D.....	100,453
Chicago & North-Western.....
Farmers' Grain & Shipping Company.....



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